



## September 2019 Quarterly Activities Report

### Highlights

#### LEFROY EXPLORATION LIMITED

Western Australian Focused

Gold Explorer

ASX Code: LEX

Shares on Issue:

100.5m

Current Share Price:

19.5c

Market Capitalisation:

\$19.6M

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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- An RC drill program was completed at the Lucky Strike Prospect within the Eastern Lefroy Gold Project with key results as follows: -
  - The 27-hole step out program returned multiple high-grade gold intersections and extended the deeply oxidised, BIF hosted gold mineralisation a further 320m along strike to the south east
  - Significant shallow oxide gold intersections from the BIF unit include: -
    - *18m @ 6.57g/t Au from 68m in LEFR140 incl. 4m @ 21.9g/t Au from 77m*
    - *22m at 2.49g/t Au from 63m in LEFR152 Incl. 2m @ 15.2g/t from 65m*
  - The intersection in LEFR140 is the highest gram metre intersection recorded to date at Lucky Strike and supports the existence of a new south east plunging lode within the BIF hosted mineralisation, which is open
- Additional encouraging results were received from JV partner Gold Fields for aircore drill holes drilled on Lake Lefroy and Lake Randall within the Western Lefroy Project. Significant items are: -
  - 776 holes totalling 40,421m have been completed since drilling commenced in January 2019
  - The new results continue to enhance LLT06 prospect on Lake Lefroy with multiple early stage intersections that include: -
    - *6m @ 2.05g/t Au from 78m in SAL1519*
    - *6m @ 1.53g/t Au from 88m in SAL1533*
  - Early stage gold intersections reported to the south west of the Neon prospect in Lake Randall

## 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 September 2019 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 Lefroy Gold Project is wholly owned by the Company. The commanding, semi-contiguous, granted land package covers 598km<sup>2</sup> immediately east of and adjoining the world class St Ives Gold camp, operated by Gold Fields Limited (NYSE: GFI) (“Gold Fields”), and is immediately 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.

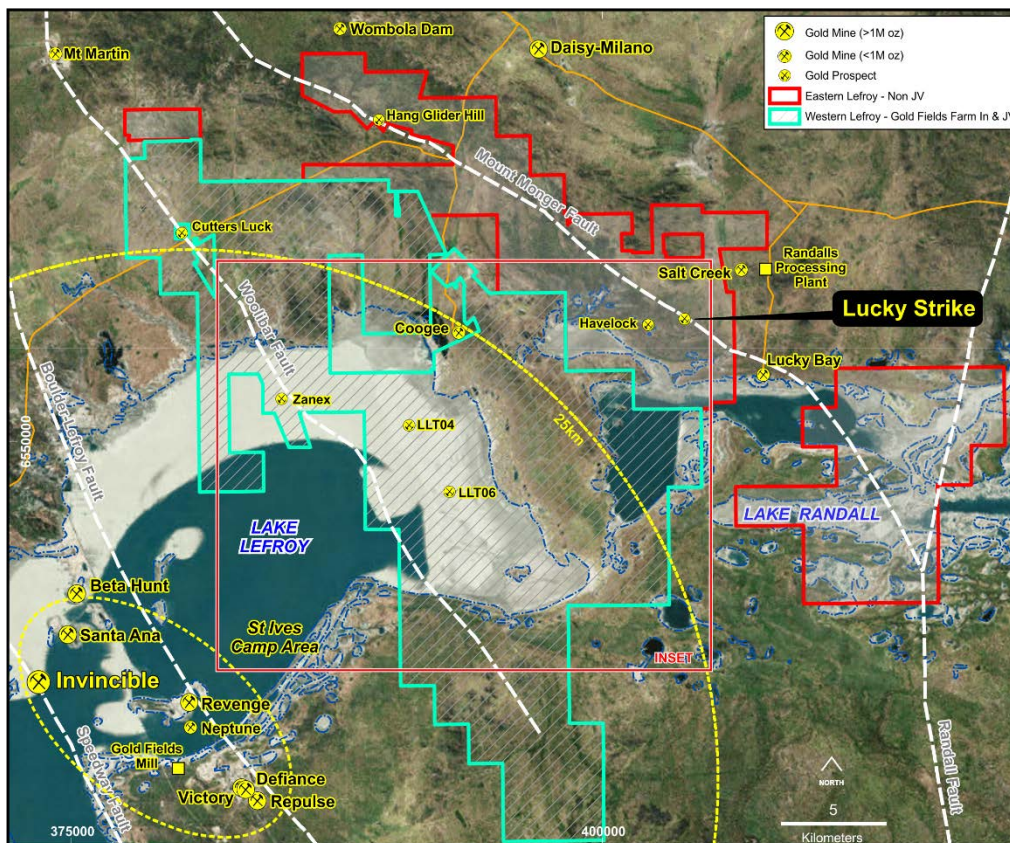
The LGP is referenced in two packages i.e.

- Eastern Lefroy covering 226km<sup>2</sup> of wholly owned tenements (Figure 1) including Lucky Strike, Red Dale, Hang Glider Hill, Havelock, Neon and other sub-projects along the regional scale Mt Monger fault, and
- Western Lefroy JV tenements (Figure 1) covering 372km<sup>2</sup> adjoining the Gold Fields tenements that make up the St Ives mining operation. These tenements are included in the Joint Venture agreement with Gold Fields. Gold Fields can earn up to a 70% interest in the LEX tenements by spending up to a total of \$25million on exploration activities within 6 years of the commencement date, 7 June 2018.

Exploration by the Company in Eastern Lefroy during the quarter was focused on the Lucky Strike exploration hub located within 5km of Silver Lake Resources’ (ASX: SLR) Randalls processing plant (Figure 1). This involved completion of a step out reverse circulation (RC) program at the Company’s priority Lucky Strike prospect.

At Western Lefroy, Gold Fields completed a large aircore (AC) drilling program in Lake Lefroy and Lake Randall that commenced in late January 2019 (LEX: ASX release 31 January 2019). A major RC drilling program was commenced at the Zanex prospect in Lake Lefroy.

Subsequent to the end of the Quarter, the Company recommenced RC drilling at Lucky Strike and initiated diamond drilling at Hang Glider Hill.



**Figure 1** Lefroy Gold Project showing Eastern and Western Lefroy and the location of Lucky Strike relative to the Hang Glider Hill gold prospect. Refer to Figure 2 for detailed map of the Lucky Strike drill area. Refer to Figure 5 for Western Lefroy JV inset map.

## EXPLORATION ACTIVITIES

### Eastern Lefroy Gold Project (LEX 100%)

The Eastern Lefroy project is a semi contiguous package of wholly owned tenements that cover approximately 30km of strike along and straddling the regional scale Mt Monger Fault (Figure 1). The Mt Monger Fault is considered to be structurally analogous to other major regional faults in the Kalgoorlie terrain that are a likely primary control to gold mineralisation. The Company considers the Mt Monger Fault to be similarly prospective for large gold deposits but the area lacks the same degree of exploration.

The Company has identified three priority centres or hubs along the Mt Monger Fault trend where exploration for gold is being focused (Figure 1). These hubs are ranked according to the level of prior exploration activity, gold anomalies identified and the structural setting.

P1- Lucky Strike Exploration Hub: - Advanced Exploration

P2- Hang Glider Hill Exploration Hub: - Reconnaissance Exploration

P3- Lake Randall Exploration Hub: - Generative Exploration

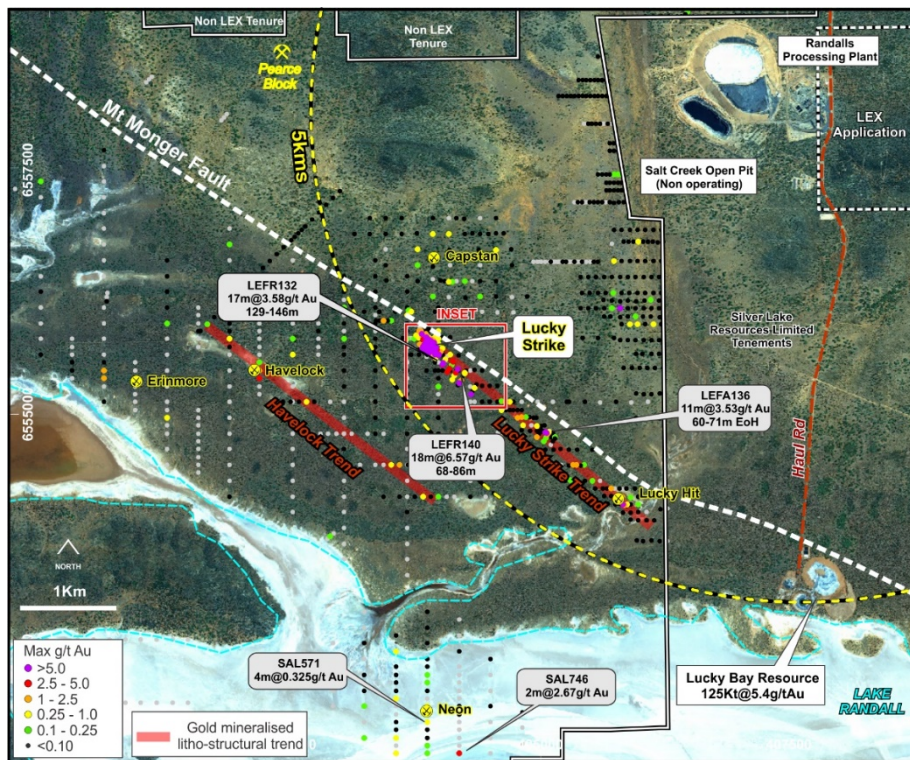
During the September 2019 Quarter the Company continued to focus its field activities at the priority Lucky Strike prospect that involved an RC drill program.

**Lucky Strike Exploration Hub**

The Lucky Strike Exploration Hub is centered on the high-grade Lucky Strike prospect and envelopes the nearby gold prospects identified by the Company at Red Dale, Havelock, Neon and the Lucky Strike trend (Figure 2). The Hub is a continued priority target area for drill-based exploration on existing and generative gold prospects located within the Eastern Lefroy project.

**Lucky Strike**

Lucky Strike is located approximately 35km north east of Gold Fields St Ives processing plant and 5km south west of the Randalls Processing Plant operated by Silver Lake Resources (ASX: SLR). Gold mineralisation at Lucky Strike is hosted within multiple north west trending Banded Iron Formation (BIF) units interbedded with shale. Lucky Strike is within a gold mineralised trend defined by wide spaced AC drilling that has a 3000m strike length (Figure 2). Lucky Strike and its strike extensions are wholly within the granted (12 April 2019) Mining Lease M25/366.

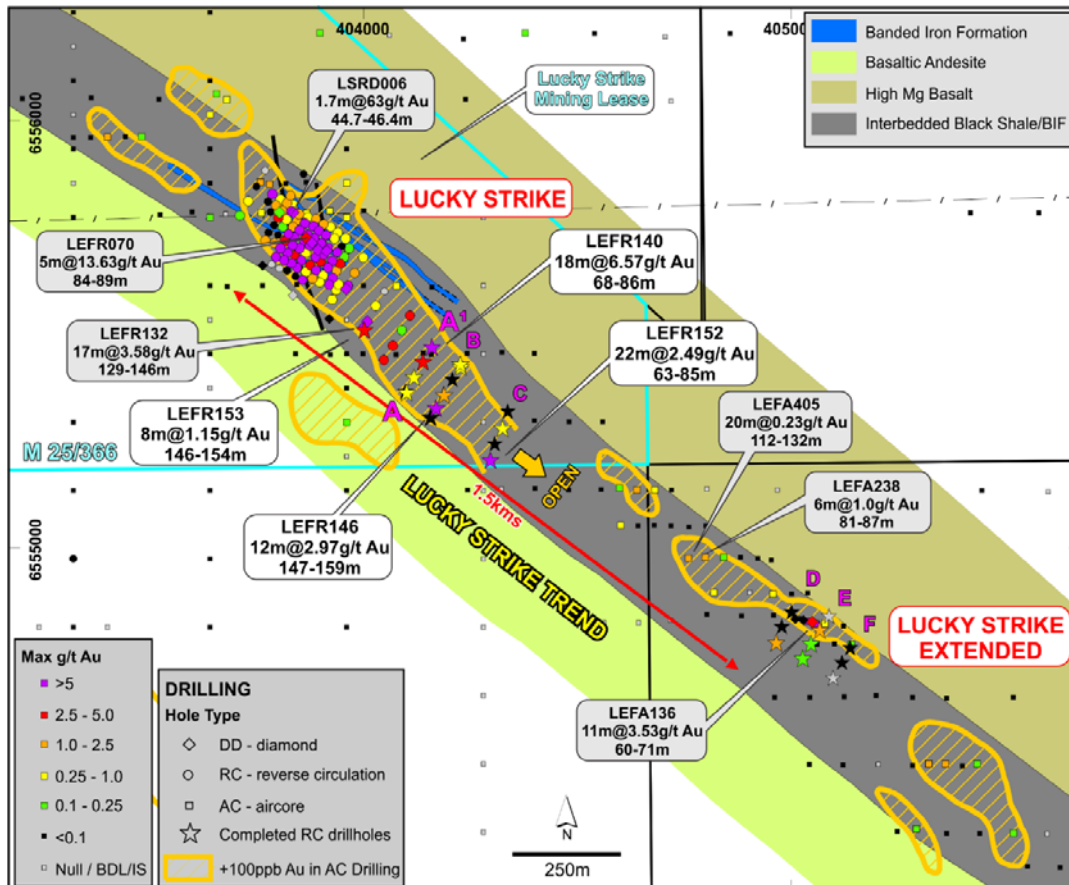


**Figure 2** Lucky Strike prospect location plan relative to the Randalls Processing Plant highlighting maximum gold value in drill hole and other LEX gold prospects. The key Lucky Strike trend gold intersections are also highlighted (refer to Figure 3 inset for drill hole plan).

During the Quarter the Company completed an RC drilling program at Lucky Strike.

The drill program was primarily aimed to further evaluate the strike and plunge potential of the strong gold mineralisation (21m @ 2.93g/t Au from 139m) intersected in hole LEFR137 in June 2019 (LEX:ASX release 3 July 2019) and hosted by BIF. The program design, was also a proof of concept to evaluate a linear gravity anomaly (gravity low) that was interpreted by the Company to represent a package of deeply oxidised sedimentary rocks (including BIF), buried beneath up to 15m of transported cover.

The program consisted of 27 holes for 4274m of drilling on three step out drill sections to test an additional 320m of strike to the south east at Lucky Strike, and three initial 80m spaced drill sections evaluating air core gold anomalies at Lucky Strike Extended (Figure 3). The angled holes were spaced at nominal 40m centres on each of the six drill sections completed, and ranged in depth from 84m to 259m.



**Figure 3** Geology and Drill hole plan along the Lucky Strike Trend. Drill sections represented as A, B, C, D, E and F.

At Lucky Strike, the holes intersected and confirmed a deeply weathered (oxidised) metasedimentary sequence of rocks including BIF, wedged between a hanging wall andesite and footwall basalt (Figure 3). The metasediment package is preferentially oxidised, particularly the BIF, down to 200m vertically from surface. The confined weathering of the BIF is interpreted to represent an oxidation channel down a structure or alteration zone that is open along strike.

The results from the RC drilling program (LEX: ASX release 27 September 2019) confirm that the Lucky Strike gold mineralisation extends a further 320m along strike and remains open. A strong gold intersection was returned from each of the three wide spaced sections (refer A, B, C Figure 3) drilled, highlighting the discovery of two new ore positions or lodes.

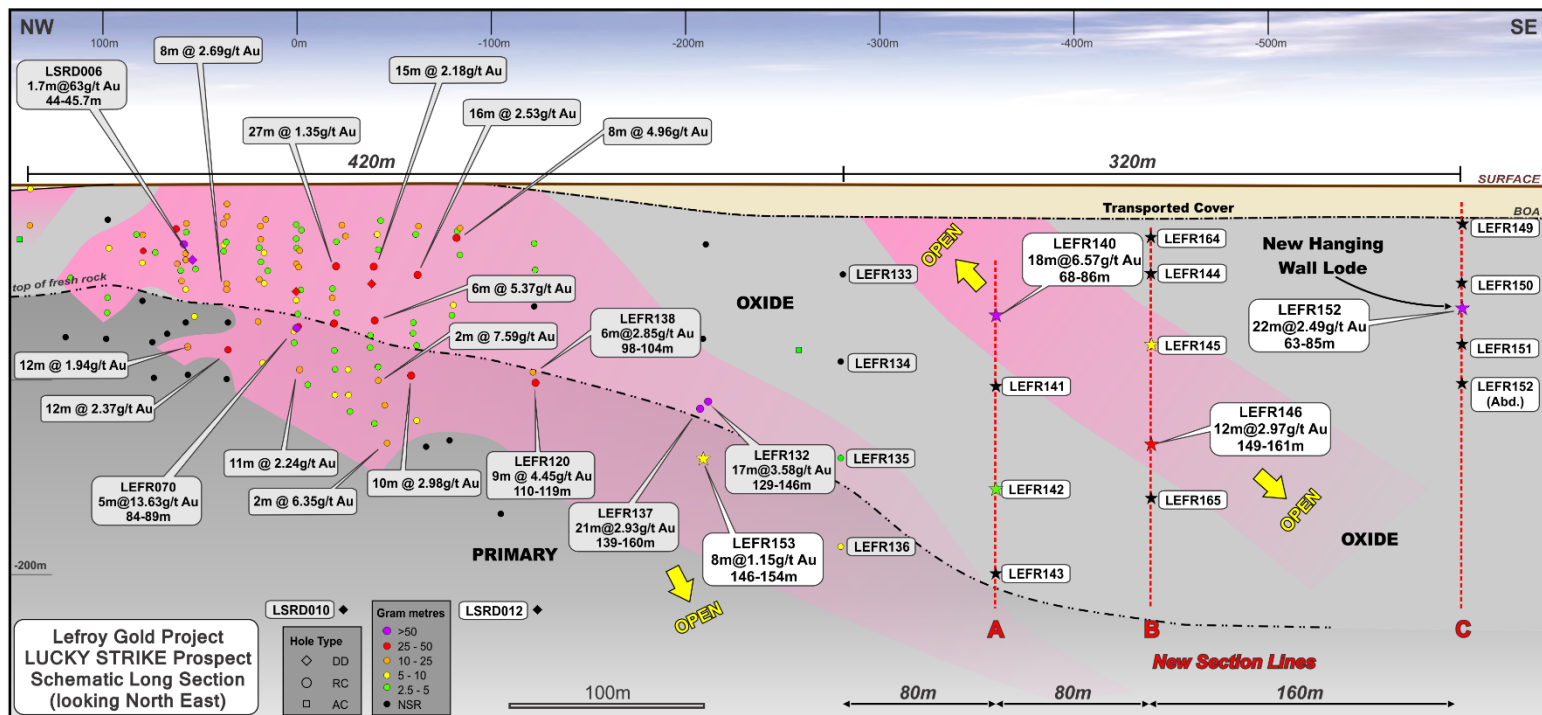
Significant results returned from the drilling include: -

- **18m @ 6.57g/t Au from 68m in LEFR140  
incl. 4m @ 21.9g/t Au from 77m**
- **12m at @2.97g/t Au from 147m in LEFR146  
incl. 2m @ 8.58g/t Au from 151m**
- **22m at 2.49g/t Au from 63m in LEFR152  
Incl. 2m @ 15.2g/t from 65m**
- **8m at 1.15g/t Au from 146m in LEFR153**

The shallow high-grade intersection in LEFR140 is within an interpreted strongly oxidised BIF unit that represents the near surface position of a new plunging lode. This lode and the plunge geometry are further supported by the intersection in LEFR146, also in oxide BIF (Figure 4) and is open. The plunge orientation of this new lode is consistent with that observed from drilling in the main area of Lucky Strike (Figure 4).

The oxide intersection in LEFR152 is interpreted to represent another new lode position at Lucky Strike that occurs at or near the contact of the hanging wall andesite and the metasediments. The mineralisation in LEFR152 is open along strike to the south east (refer Figure 3) and down dip and offers a new exploration opportunity at Lucky Strike.

Gold mineralisation in the BIF-metasediment package at Lucky Strike now has a strike length of 780m and remains open to the south east (Figure 3 & 4).



**Figure 4** Lucky Strike Schematic Long Section highlighting pierce points of drill holes, key gold intersections and interpreted plunge of gold system with depth to top of fresh rock (TOFR) increasing to the south east.

Subsequent to the end of the quarter a 17-hole RC drilling program was commenced at Lucky Strike (LEX: ASX release 16 October 2019). The drill program is aimed to further evaluate the interpreted strike and plunge potential of the significant gold mineralisation hosted by the Banded Iron Formation (BIF) intersected in hole LEFR140.

The shallow high-grade intersection in LEFR140 is hosted within a strongly oxidised BIF unit that represents the near surface position of an interpreted new plunging lode. This lode and the plunge geometry are further supported by the intersection in LEFR146, also in oxide BIF, and which is open. The plunge orientation of this new lode is consistent with that observed from drilling in the main drilled area of Lucky Strike (Figure 4).

Additional drilling is also designed to further evaluate the new shallow oxide mineralisation in hole LEFR152 that intersected 22m at 2.49g/t Au from 63m. This is interpreted to represent another new lode position at Lucky Strike that occurs at or near the contact of the hanging wall andesite and the metasediments and is open along strike and down dip.

The programme is expected to be completed by the end of October, with results anticipated in November 2019.

### ***Hang Glider Exploration Hub***

Hang Glider Hill (HGH) is located in the north west region of the Company's Lefroy Gold Project ("LGP" or "Project"), approximately 50km to the south east of Kalgoorlie (Figure 1). HGH is located close to the interpreted position of the regional scale Mt Monger Fault, along which (some 17km along strike to the south east) the Company identified the high-grade Lucky Strike prospect (Figure 1).

HGH has been the focus of reconnaissance stage exploration since early 2018 following the discovery of numerous gold nuggets (LEX:ASX 26 June 2018) and preliminary definition of a north westerly trend extending 2.3km from the original HGH nugget find.

In September 2018 the Company completed an early stage auger drilling program as an initial exploration search tool along the trend. The results of the sampling (LEX: ASX release 6 November 2018) defined northern and southern zones of gold anomalism (plus 20ppb Au) around the interpreted position of the Mt Monger Fault. The zones are coincident with the locations of the discovered gold nuggets.

Subsequent to the end of the quarter the Company commenced a focused diamond drilling (DD) program at HGH. The primary focus of the two-hole program is to provide further support to the geological model to optimise planning of both RC and aircore drilling.

The DD programme is expected to be completed by the end of October, with results anticipated in November 2019.

### **Western Lefroy Gold Project (*Farm-In and JV: Gold Fields right to earn 70%*)**

The Western Lefroy tenement package being farmed into by Gold Fields covers Lake Lefroy and the surrounding area. The package comprises 372km<sup>2</sup> of the total 598km<sup>2</sup> of the Lefroy Gold Project and is adjacent to Gold Fields' +10 million-ounce St Ives Gold operation (Figure 1).

During the September Quarter Gold Fields completed a major full field aircore (AC) drilling program on tenements within Lake Lefroy (refer: LEX ASX release 31 January 2019). The original program that commenced in late January 2019 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. The program was 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 drill data exports to the Company.

During the quarter additional validated drill datasets were provided by Gold Fields and reported by the Company. Since commencement of drilling, 776 vertical air core holes totaling 40,421m have been completed. Assay results have been received, validated and reported for a total of 743 holes. Results for these holes were reported by the Company in ASX releases dated 15 April, 29 May, 11 June, 8 July 6 August and 21 August 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.

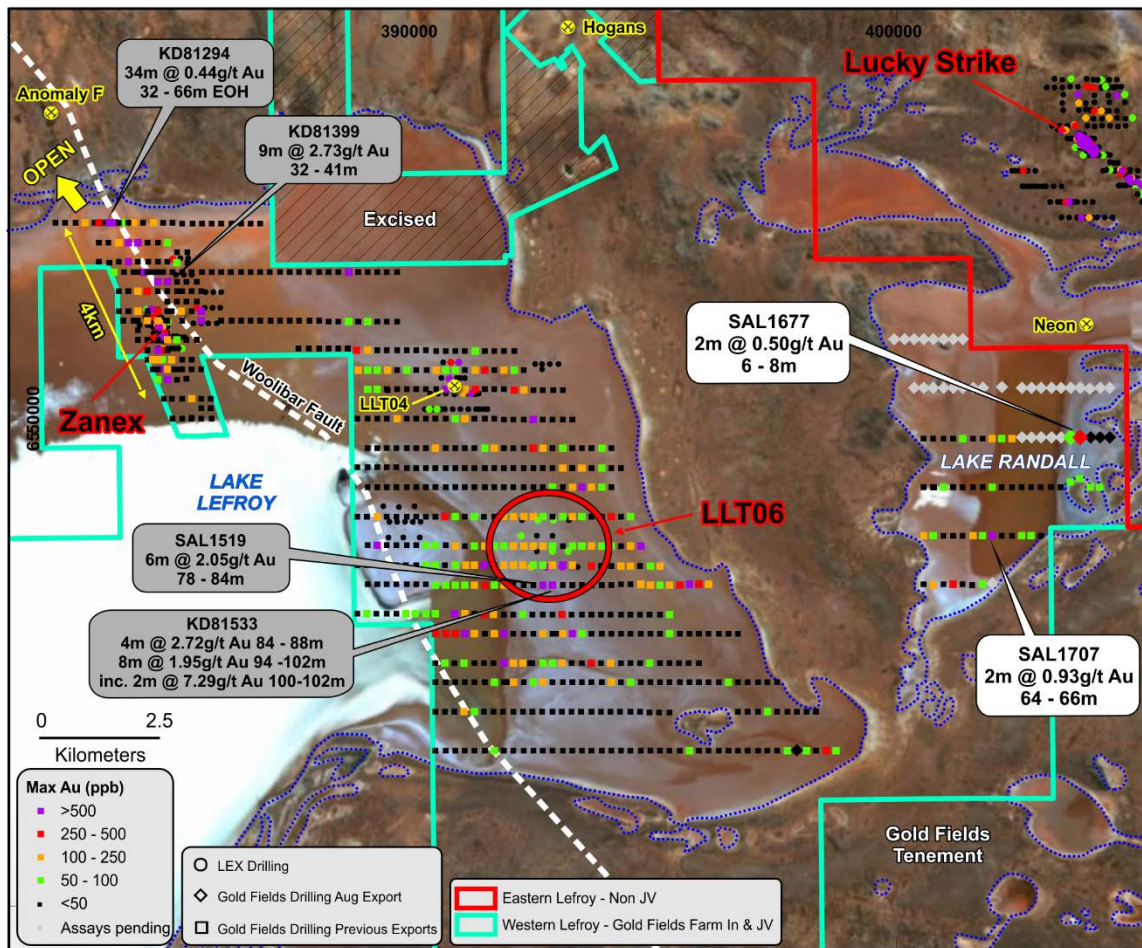
The recent results from composite samples (LEX:ASX release 6 August 2019) expand the footprint and strengthen the LLT06 gold prospect identified by the Company during its 2017 lake drilling campaign (Figure 5). The results are predominantly from an infill drill phase with line spacing to a nominal 500m and hole spacings to 200m along strike of earlier anomalous gold results.

Significantly, multiple gold intersections were recorded within or adjacent to the LLT06 gold prospect that reinforce this as another key gold mineralised regolith anomaly within Lake Lefroy. Significant intersections from the program include:

- **6m @ 2.05g/t Au from 78m in SAL1519**
- **2m @ 0.73g/t Au from 88m in SAL1542**
- **6m @ 1.53g/t Au from 88m In SAL1533**

These results further support and expand upon a prior intersection of 8m @1.95g/t Au from 94m in KD81533, that included 2m @7.29g/t Au from 100m (LEX: ASX release 8 July 2019). Hole SAL1519 is located 200m to the west of KD81533, the area between remains undrilled (Figure 5).





**Figure 5** Map highlighting drill holes completed in Lake Lefroy and Lake Randall coloured by maximum gold value and the location of the key Zanex and LLTO6 gold anomalies. Key recent gold intersections are shown at Lake Randall and proximity to the Neon gold prospect. Holes with pending results are shown as grey diamonds.

Initial wide spaced drilling in the adjacent Lake Randall also returned encouraging early stage results (Figure 5). Lake Randall is located approximately 5km to the east of Lake Lefroy (Figures 1 & 5), and is a similar ephemeral salt-lake that forms a chain of lakes that extend eastward over approximately 40km.

Six 1000m spaced drill traverses were completed in the western most part of Lake Randall in July to cover approximately 6km of strike. Validated assay results were reported during the quarter for 54 of the holes which are from four drill traverses.

The results from composite samples have returned encouraging gold intersections on each of the traverses (Figure 5) that include:

- **2m @ 0.22g/t Au from 40m in SAL1670**
- **2m @ 0.50g/t Au from 6m in SAL1677**
- **2m @ 0.93g/t Au from 64m in SAL1707**
- **2m @ 0.39g/t Au from 14m in SAL1716**

Significantly, the intersection in SAL1677 is located approximately 1500m to the south west of the Neon gold prospect also located in Lake Randall (Figure 5). Neon is a 2300m X 400m gold-in-bedrock anomaly (> 0.1 g/t Au) that was defined by shallow aircore (AC) drilling by Western Mining Corporation (WMC) in the 1990's. Neon is within the non-JV Eastern Lefroy.

The results received to date are considered significant given the early stage wide spaced nature of the program and when placed in the context of stripped regolith profile (i.e. masked by transported cover), where the magnitude of an anomaly can be subdued, and the discovery history of the Invincible Gold Deposit 13km to the south west in Lake Lefroy.

During the quarter Gold Fields commenced a large reverse circulation (RC) drilling program at the Zanex prospect located within Lake Lefroy (LEX: ASX release 6 September 2019). Extensive foundation aircore drilling by Gold Fields earlier this year significantly enhanced and extended the strike of the Zanex trend to 4000m under the sediments of Lake Lefroy (LEX: ASX release 11 June 2019).

The program involves approximately 6800m of RC drilling in wide spaced drill traverses to cover the full extent of the Zanex trend designed to test beneath and along strike of the gold anomalous trend defined from early stage wide spaced air core drilling.

Subsequent to the end of the September Quarter, Gold Fields reported the JV exploration expenditure of \$3.1 million incurred since JV commencement to 30 June 2019. This is part of the minimum expenditure requirement of \$4 million within 2 years of JV commencement before Gold Fields can elect to withdraw from the Agreement (LEX: ASX release 7 June 2018).

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

The Lake Johnston Project is located 120km west of Norseman in Western Australia and comprises two granted exploration licenses (E63/1722 & 1723) held under title by Lefroy and one granted exploration license (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.

During the Quarter the Company continued to progress options to advance and accelerate exploration on the large prospective tenement holding given the focus and exploration success at the LGP. Discussions were advanced during the quarter with several parties whom have expressed interest in the tenement package.

Subsequent to the end of the quarter the Company initiated and completed a ground gravity survey to compliment and add to the gravity survey completed in 2018. Data from the survey has been received. Amalgamation of the datasets and processing is underway.

## EXPLORATION OUTLOOK

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

The Company will continue to actively progress field-based exploration in the December Quarter on the non-JV Eastern Lefroy package with RC drilling at Lucky Strike and initial diamond drilling at Hang Glider Hill. A detailed ground gravity survey is planned for the Neon gold prospect.

### *Western Lefroy (Farm-In and JV Gold Fields right to earn 70%)*

The RC drilling at Zanex on Lake Lefroy remains in progress and is expected to continue during the December Quarter 2019. Validated drill data exports will be provided by Gold Fields with the next expected in November 2019. Detailed compilation and assessment of all results will be placed in context upon completion of the program.

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

The Company will continue to progress discussions with parties' that have expressed interest in the project. Processing of the ground gravity data collected in October is underway.

## CORPORATE

During the quarter the Company spent \$0.70 million on its operating activities, of which \$0.49million was attributed to direct exploration expenditure as noted in this report.

At 30 September 2019 the Company had cash reserves of \$2.96 million.

On 15 August 2019, the Company announced (LEX: ASX release 15 August 2019) that it had received firm commitments for \$3.8 million (before issue costs) through an oversubscribed placement to institutional and sophisticated investors. The Placement resulted in the issue of a total of 19,026,845 fully paid ordinary shares at an issue price of \$0.20 per share. New shares issued under the Placement rank equally with the Company's existing fully paid ordinary shares.

The Company's largest shareholder (18.12% holding), St Ives Gold Mining Company Pty Ltd, a wholly owned subsidiary of Gold Fields Ltd (NYSE/JSE: GFI), participated in the placement by taking a pro rata allocation, equal to 3.45 million shares to maintain its holding at 18.12% of LEX after completion of the Placement.

The Directors of the Company also participated in the Placement for a total of \$285,369. This participation was approved by shareholders at the Company's General Meeting held on 1 October 2019 and the 1,426,845 fully paid ordinary shares were issued at an issue price of \$0.20 per share on 10 October 2019.

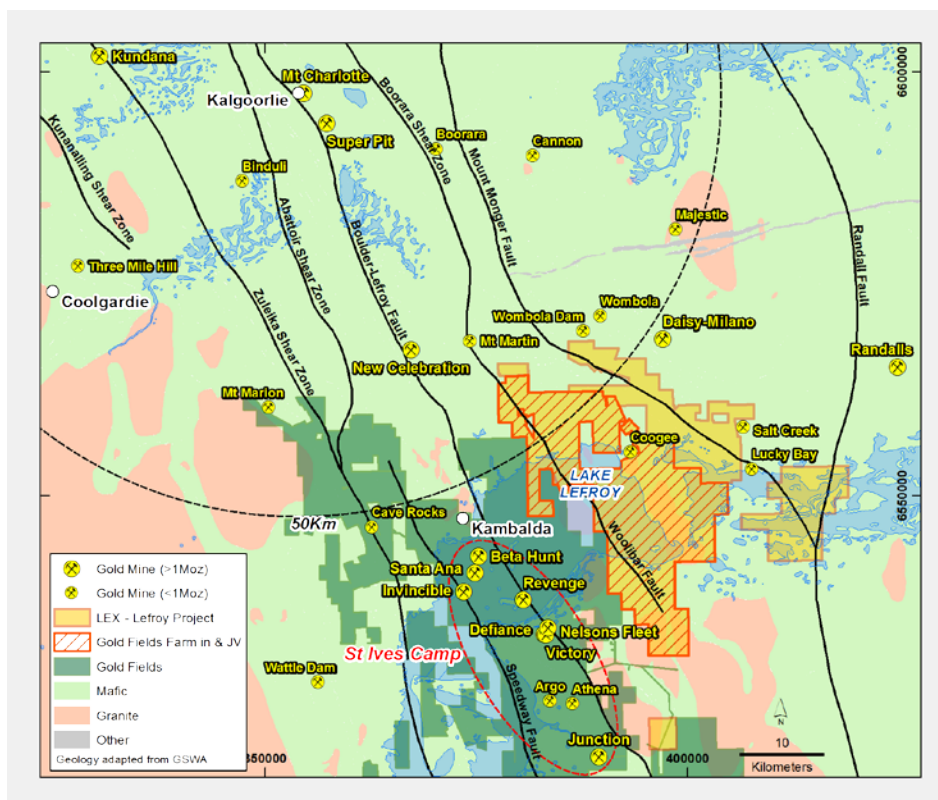
The Company's 2019 Annual Report was released on 27 September 2019.

Subsequent to the end of the Quarter, on 11 October 2019 the Company issued an Appendix 3B to advise the issue of 1,426,845 fully paid ordinary shares.

**About Lefroy Exploration Limited and the Lefroy Gold Project**

Lefroy Exploration Limited is a WA based and focused explorer taking a disciplined methodical and conceptual approach in the search for high value gold deposits in the Yilgarn Block of Western Australia. Key projects include the Lefroy Gold Project to the south east of Kalgoorlie and the Lake Johnston Project 120km to the west of Norseman.

The 100% owned Lefroy Gold Project contains mainly granted tenure and covers 598km<sup>2</sup> in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is in close proximity to Gold Fields’ St Ives gold camp, which contains the Invincible gold mine located in Lake Lefroy and is also immediately south of Silver Lake Resources’ (ASX:SLR) Daisy Milano gold mining operation. The Project is divided into the Western Lefroy package, subject to a Farm-In Agreement with Gold Fields and the Eastern Lefroy package (100% Lefroy owned). The Farm-In Agreement with Gold Fields over the Western Lefroy tenement package commenced on 7 June 2018. Gold Fields can earn up to a 70% interest in the package by spending up to a total of \$25million on exploration activities within 6 years of the commencement date.



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

For Further Information please contact:

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## Notes Specific-ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Reporting Tables) for each of the sections noted in this Announcement can be found in the following releases. Note that these announcements are not the only announcements released to the ASX by the Company but specific to exploration completed during the September Quarter 2019 and reported in this announcement.

- Further Results Reinforce LLT06 Gold Prospect in Lake Lefroy: 6 August 2019
- Exploration Update: RC drilling recommencing at Lucky Strike: 12 August 2019
- Early Stage Drilling Intersects Gold Mineralisation in Lake Randall: 29 August 2019
- RC Drilling Underway at Zanex on Western Lefroy JV: 6 September 2019
- Step Out Drilling Delivers Impressive Results at Lucky Strike: 27 September 2019
- RC Drilling Underway at Lucky Strike: 16 October 2019
- Drilling Accelerated at the Lefroy Gold Project: 22 October 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.*

LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 September 2019				
Project	Tenement ID	Ten status	Holder	Interest %
Lefroy	E26/0183	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E26/0184	Live	MONGER EXPLORATION 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 26/3764	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	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E26/0182	Live	MONGER EXPLORATION PTY LTD	100
Lefroy	E15/1447	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P25/2316	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P25/2317	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E25/0518	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E15/1497	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E15/1498	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E26/0193	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P25/2421	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P25/2451	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P25/2488	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P26/4287	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	M25/362	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	M25/363	Live	MONGER EXPLORATION PTY LTD	100
Lefroy	M26/842	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E15/1615	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P26/4391	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P26/4392	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P26/4393	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P26/4394	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	P26/4423	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4424	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4425	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4437	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4438	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4443	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4444	Live	LEFROY EXPLORATION LTD	100

<b>LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 September 2019 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>
Lefroy	M25/366	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E26/176	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E26/195	Live	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	M26/850	Pending	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	M26/851	Pending	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E15/1715	Pending	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>
Lefroy	E25/587	Pending	MONGER EXPLORATION PTY LTD	100 <sup>1</sup>

### Notes to accompany tenement listing

1-Hogans Resources Pty Ltd and Monger Exploration Pty Ltd are wholly owned subsidiaries of Lefroy Exploration Limited

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