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Strategic Land Package Acquisition at Flagship Lefroy Gold Project

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to advise the acquisition of three tenements adjoining its holding at the Lefroy Gold Project, located approximately 50km to the south east of Kalgoorlie (Figure1).

The Company has recently entered into an agreement with a private prospector to acquire 100% interest in three contiguous granted tenements covering 6.4 square kilometres that adjoin the Lefroy Project (Figure 2). The commercial terms of the agreement are a modest cash payment with no retained royalties. The tenement package adjoins the Company’s land holding at which aircore drilling is currently underway at the Lucky Strike prospect (adjacent E26/182). Importantly, acquisition of the package will now consolidate the Company’s tenement covering the Red Dale prospect to the north with the core Lefroy Project further strengthening the Company’s foothold in this district.

Geologically the tenement package covers, and lies adjacent to, the interpreted position of the regional Mt Monger fault separating a contrasting domain of mafic and ultramafic rock units to the north that abut a predominant package of metasedimentary rock units to the south. This contrast in geological units is clearly defined from both aeromagnetic data and detailed ground gravity data compiled by the Company.

Strategically, the combined tenement package immediately borders Silver Lake Resources’ (ASX:SLR) Mt Monger Operation, with the Randalls Processing Facility located 3km to the east, and the Lucky Bay open pit 4.5km to the south east of the acquired tenements (Figure 3).

The Company has commenced assessment and interrogation of previous exploration data sourced from the Department of Minerals and Petroleum WAMEX open file reports, with key geochemical and drilling data incorporated into the Company’s database. Acquisition of the three tenements now allows the Company to integrate and interrogate previous exploration in a regional context.

About Lefroy Exploration and the Lefroy Project

Lefroy Exploration is a new WA based and focused explorer. Key Projects include the Lefroy Project to the south east of Kalgoorlie and the Lake Johnston Project 110km to the west of Norseman.

The 100% owned Lefroy Project contains mainly granted tenure covering 547km², 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 newly discovered Invincible gold mine located in Lake Lefroy, and is also immediately south of Silver Lake Resources (ASX: SLR) Daisy Milano gold mining operation (Figure1).

ENDS

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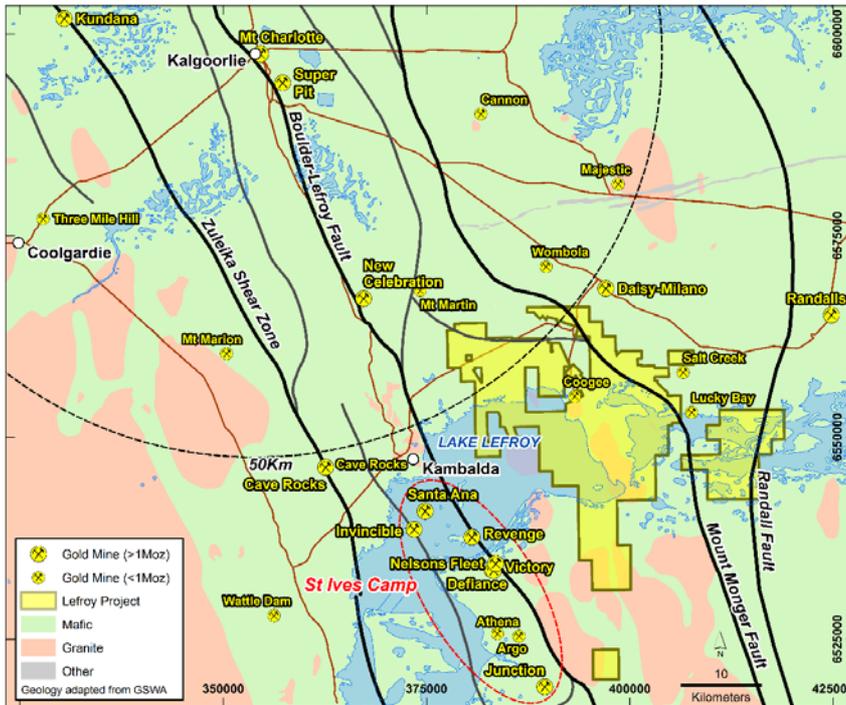


Figure 1 Location of the Lefroy Gold Project relative to Kalgoorlie, Gold Fields St Ives Gold Camp near Lake Lefroy, and major gold deposits.

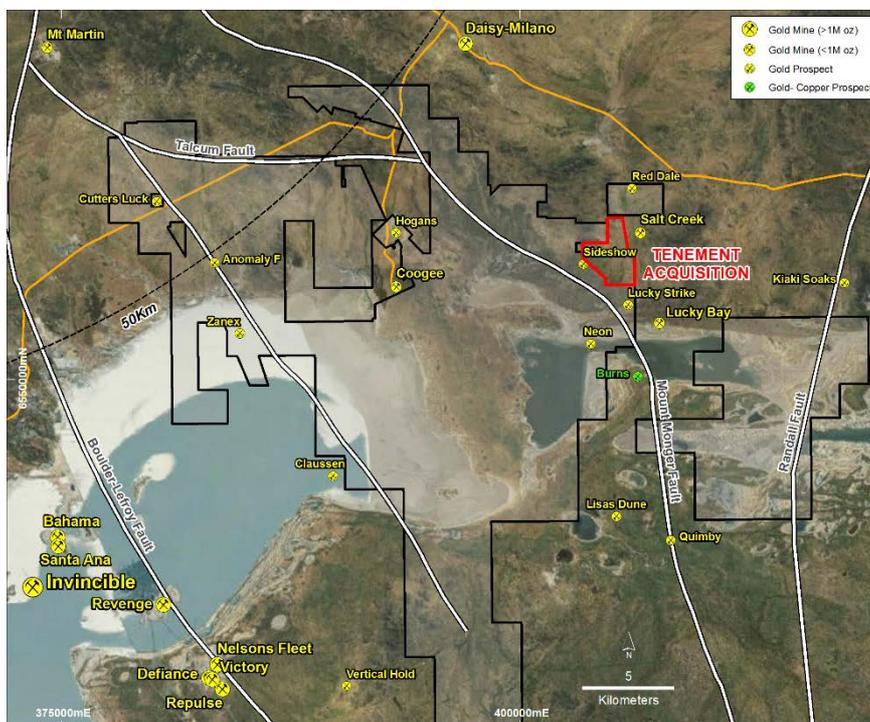


Figure 2 Lefroy Project tenement package and location of tenement package acquired.

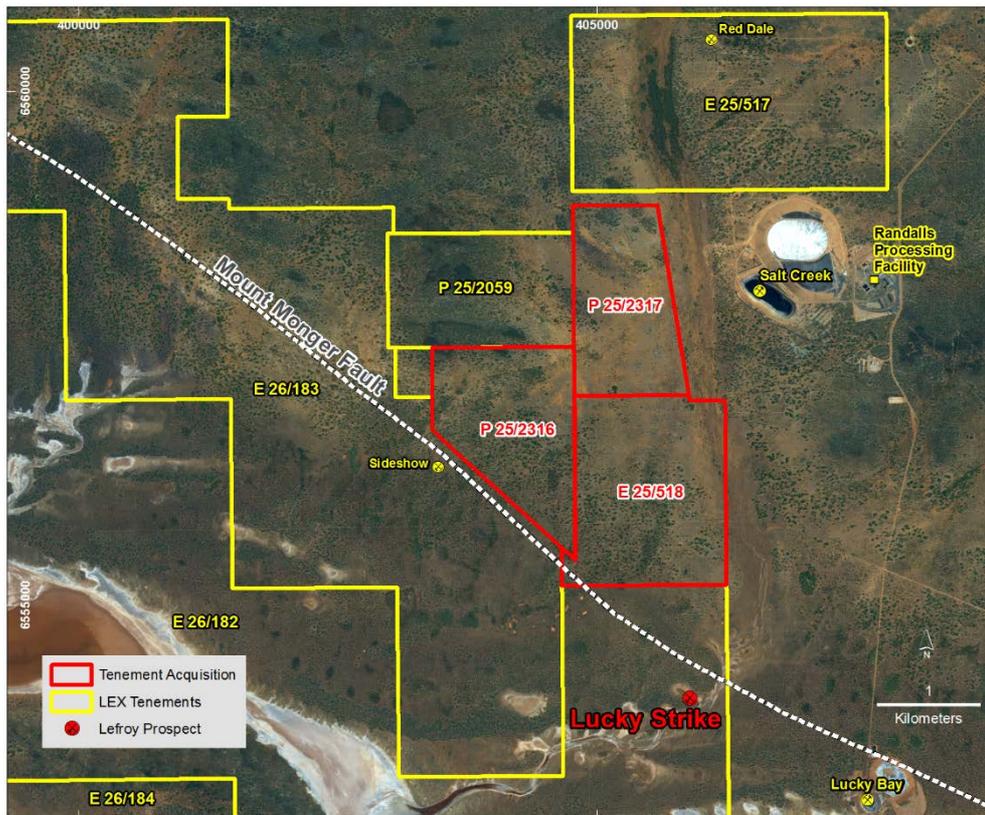


Figure 3 Inset map showing three tenements acquired and proximity to Randalls Processing Facility and Lucky Strike prospect

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The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Wade Johnson and Geoff Pigott, both competent persons who are members of the Australasian 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. Geoff Pigott is a Non-Executive Director of Lefroy Exploration and 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. Geoff Pigott consents to the inclusion in this report of the matters based on his work in the form and context in which it appears.