

Major Auger Drilling Program Underway at Eastern Lefroy

- A major auger drilling program is underway over a large contiguous tenement package straddling the regional Mt Monger Fault at Eastern Lefroy
- The early stage program will evaluate 17 kilometres of strike extending between the Hang Glider Hill gold prospect and the Lucky Strike gold deposit to seek out the surface expression of bedrock gold mineralisation along the trend
- Mt Monger Fault is a regional scale fault that appears to be a major influence on gold mineralisation discovered at Hang Glider Hill and Lucky Strike, 17km to the south east
- Approximately 2500 sample points will be collected on a regular 400m by 40m grid pattern across the entire area.
- The auger program will be completed in August, with results expected in September



Auger drilling along the Mt Monger Trend

Lefroy Exploration Managing Director, Wade Johnson said “we are excited to be finally out auger drilling to cover such a large area along and straddling the Mt regional Monger Fault. We have developed a stronger understanding of the geology along the trend from our gold discoveries at Lucky Strike, Hang Glider Hill and Havelock and we now have an opportunity to add more discoveries to the portfolio from a first pass screen of the 71 square kilometre area using the auger drilling technique”

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to advise that a major auger drilling program is under way over a contiguous package of tenements covering a strike length of 17km from Hang Glider Hill gold prospect (refer LEX ASX release 29 November 2019) to the Lucky Strike gold deposit (refer LEX ASX release 20 May 2020). The area is within the 100% owned non-JV Eastern Lefroy tenement package (Figure 1), part of the greater Lefroy Gold Project (LGP) which is located 50km to the south east of Kalgoorlie.

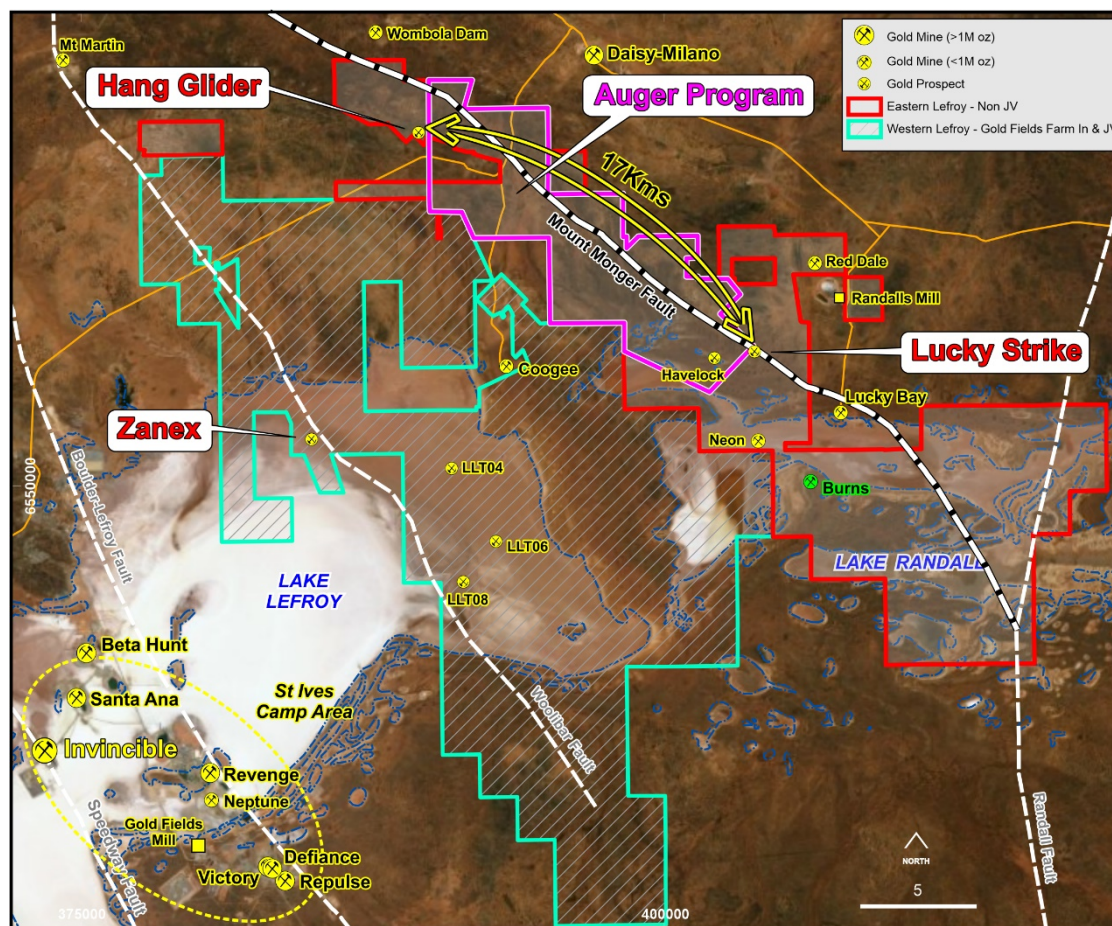


Figure 1 Lefroy Gold Project showing Eastern and Western Lefroy sub projects and the location of the auger drilling program relative to the Lucky Strike deposit and the Hang Glider Hill prospect and the St Ives Gold Mine site. Refer to Figure 2 for detail of the program.

The auger program is designed as a first pass exploration technique to screen a contiguous group of tenements covering 71 square kilometres that straddle the interpreted position of the regional scale Mt Monger fault (Figures 1 & 2). The program will complement and extend the auger drilling programs completed by the Company during 2018 and 2019 at Hang Glider Hill and Havelock-Lucky Strike and will provide a base surface geochemical coverage over approximately 25km along the Mt Monger Fault.

The Company interprets, based on geological mapping combined with detailed gravity and aeromagnetic surveys, that the area of the survey covers a north west trending belt (Figure 2) of metasedimentary rocks, including banded iron formation (BIF) and basalt (mafic) similar to the sequence of rocks hosting the Lucky Strike gold deposit.

Approximately 2500-point samples are to be collected on a regular grid with north east orientated lines spaced 400m apart and sample points every 40m (Figure 2). This surface sampling technique will sample material up to 2m from surface and cover the entire tenement package.

The results from the auger program, when interrogated with prior geological mapping will provide a first pass screen of the large area for the surface expression of bedrock gold mineralisation. Any gold anomalous trends generated from this surficial program will then be followed up with more focused and deeper aircore drilling.

The program is expected to be completed in August with results expected in September.

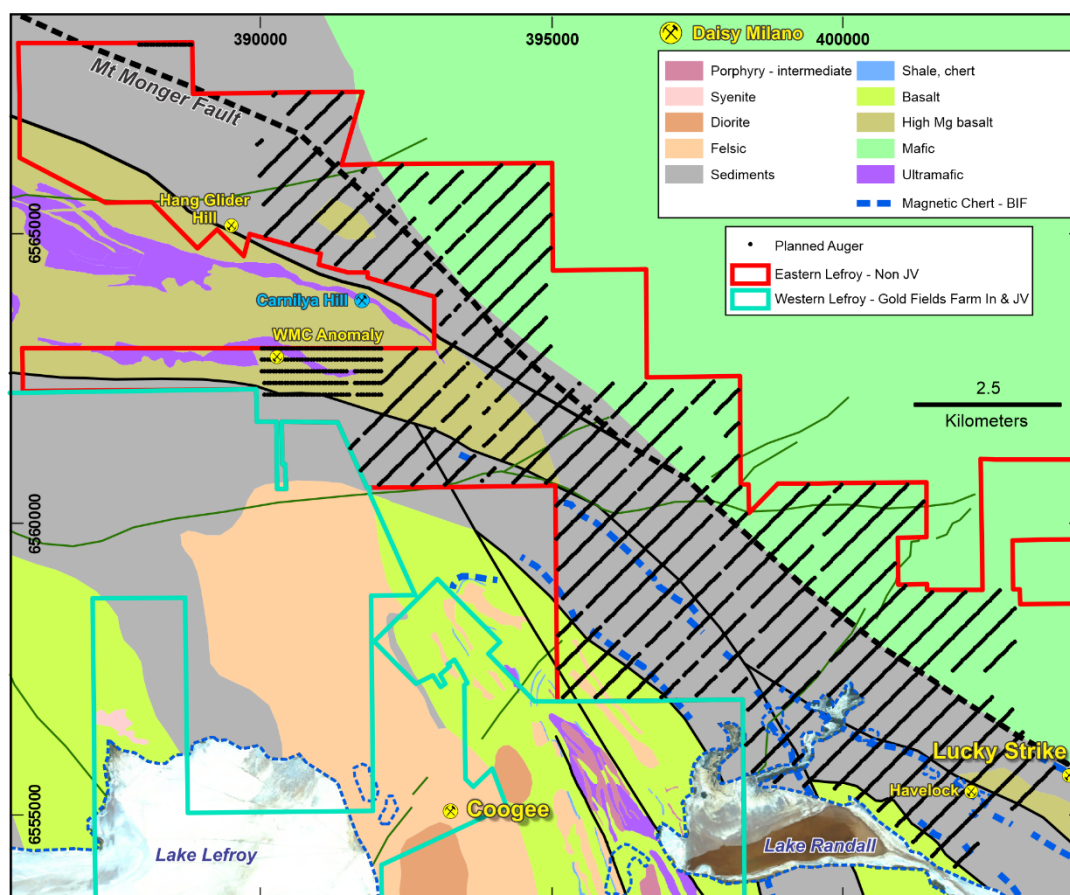


Figure 2 Interpreted geological plan showing detailed location of planned auger coverage straddling the Mt Monger Fault and the location of Lucky Strike and Hang Glider Hill

This announcement has been authorised for release by the Board



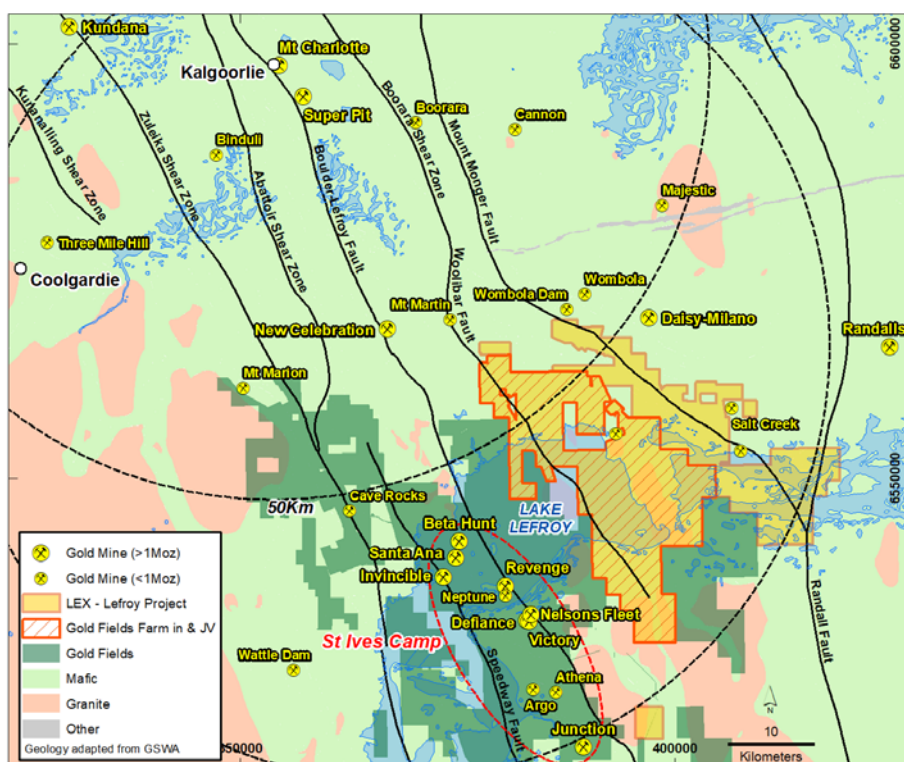
Wade Johnson

Managing Director

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 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 and the Western Lefroy tenement package subject to the Gold Fields joint venture.

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