

Quarterly Activities Report

For the three months ended 30 September 2025

27 October 2025

HIGHLIGHTS

- Lefroy Exploration Limited (Lefroy) progressed key milestones for its profit-sharing mining agreement with BML Ventures Pty Ltd (BML) for the Lucky Strike Gold Deposit, 60km southeast of Kalgoorlie, which contains a total MRE of 1.27 Mt @ 1.95 g/t Au for 79,600 ounces.
- Final results from grade control drilling returned robust near-surface assay results and demonstrate the significant high grade mining opportunity at the Lucky Strike Gold Deposit.
- Lefroy received the first cash advance instalment of \$1.25 million from BML under the Profit Cash Advance Facility Agreement (Facility Agreement).
- Advanced drill planning commenced at the Burns Project, targeting high-grade gold near surface.
- Lefroy positioned for further exploration and development activities on its gold deposits at the Lefroy Project, with advanced discussions underway with other operators.

Lefroy Exploration Limited (ASX:LEX) (Lefroy or the Company) is pleased to present its quarterly activities report for the three months ended 30 September 2025.

Key Milestones - Lucky Strike Profit-Share Mining Agreement

During the quarter, the Company progressed key milestones for its profit share mining agreement with BML Ventures Pty Ltd¹ with regards to the Lucky Strike Gold Project (“Lucky Strike”), which contains an MRE of 1.27 Mt @ 1.95 g/t Au for 79,600 ounces (Indicated 0.70Mt @ 1.93g/t Au for 43,400 oz. Inferred 0.57Mt @ 1.97g/t for 36,200 oz).

The material commercial terms of the Profit-Sharing Agreement include a profit-sharing split of LEX 50% and BML 50%. BML is authorised and responsible for the mine site and any mining approvals and is to act as the statutory Mine Operator responsible for all mining activities and BML will coordinate and fund all approvals required for the mining of Lucky Strike. Importantly, BML will fund capital and operating costs and manage all mining related activities at Lucky Strike.

¹ ASX Announcement 12 Feb 2025 – LEX Executes Agreement with BML to Mine Lucky Strike

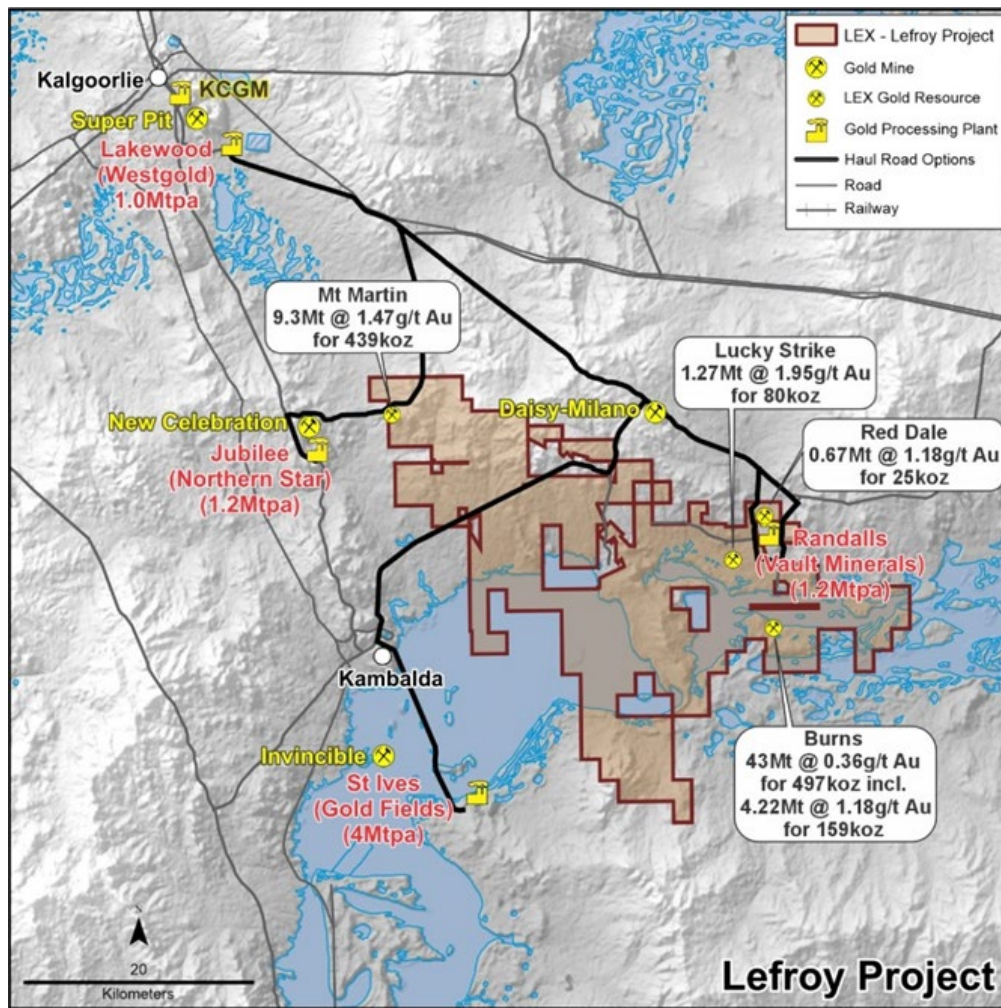


Figure 1: Lefroy Gold Project and location of Lucky Strike

Lucky Strike - Grade Control Drilling (Stage 1)

During the quarter, the Company completed the final stage of a grade control drilling program at Lucky Strike, with the entire grade control program comprising 421 reverse circulation (RC) drill holes for a total of 16,476m. This program was fully pre-funded by profit share partner BML.

The grade control drilling results validated and strengthened the Company's confidence in the resource and geological model at Lucky Strike^{2 3}.

Final results from the Stage 1 grade control drilling⁴ targeting the northern pit delivered outstanding results, both in grade and intercept widths (Figure 2).

² ASX Announcement 3 June 2025 – Exceptional Assays as Diamond Rig arrives at Lucky Strike

³ ASX Announcement 24 June 2025 – More High-grade Results at Lucky Strike Gold Deposit

⁴ ASX Announcement 29 July 2025 – Further outstanding assay results confirm high-grade gold model at Lucky Strike

Numerous shallow high-grade results were received, confirming the Lucky Strike geology and resource models, including:

- **9m @ 9.80 g/t Au** from 25m (LEFR723), including **2m @ 36.95 g/t Au** (from 27m)
- **2m @ 64.37 g/t Au** from 37m (LEFR772), including **1m @ 120 g/t Au** (from 37m)
- **8m @ 8.14 g/t Au** from 23m (LEFR910), including **1m @ 27.5 g/t Au** (from 26m)
- **14m @ 2.96 g/t Au** from 25m (LEFR764), including **1m @ 22.0 g/t Au** (from 37m)
- **10m @ 2.68 g/t Au** from 46m (LEFR763), including **2m @ 4.92 g/t Au** (from 51m)
- **5m @ 5.52 g/t Au** from 18m (LEFR862), including **2m @ 12.83 g/t Au** (from 18m)
- **14m @ 1.91 g/t Au** from 28m (LEFR730), including **3m @ 4.77 g/t Au** (from 30m)

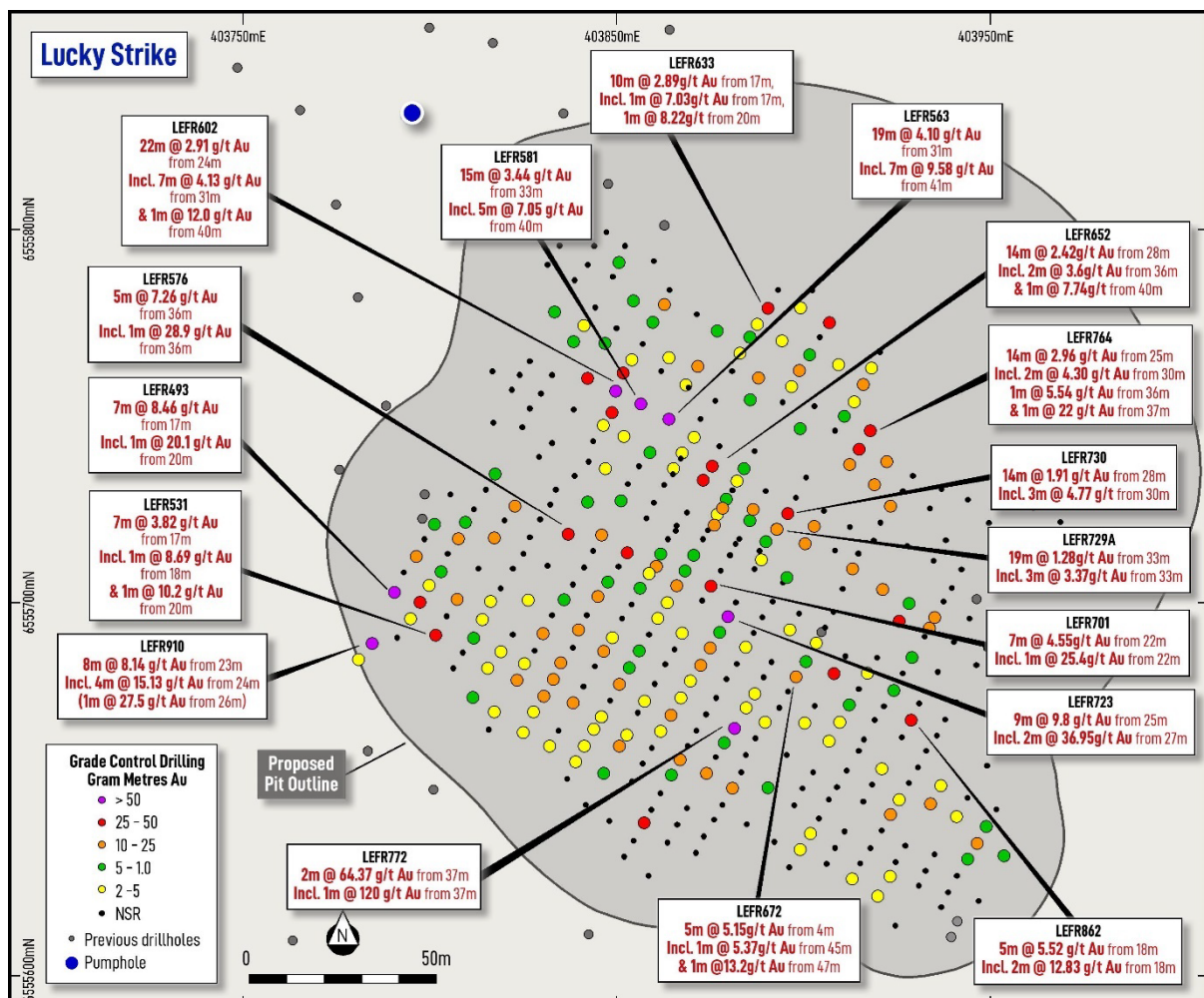


Figure 2: Grade Control RC Drilling Program (Plan View) – Significant Gold Results (Northern Pit). Refer to Figure 5 for Location.

Lucky Strike – Stage 2 Drilling

Additionally, in September, the Company was pleased to report that it returned spectacular assay results from the deeper Stage 2 reverse circulation (RC) drilling program, targeting the high-grade zone plunging below the current planned Stage 1 southern pit.

The location of these RC drill holes (green dots), together with two geotechnical (Diamond core) drill holes (GTD01 and GTD02) are depicted in Figures 3 and 4.

Significant gold intersections returned from the RC program included⁵:

- **24m @ 5.24 g/t Au** from 134m (LEFR915), incl **2m @ 29.85 g/t Au** from 153m.
- **9m @ 8.59 g/t Au** from 155m (LEFR917), incl **1m @ 39.7 g/t Au** from 155m.
- **8m @ 2.60 g/t Au** from 133m (LEFR918), incl **1m @ 13.1 g/t Au** from 135m.
- **7m @ 1.92 g/t Au** from 141m and **1m @ 27.2 g/t Au** from 151m (LEFR919).

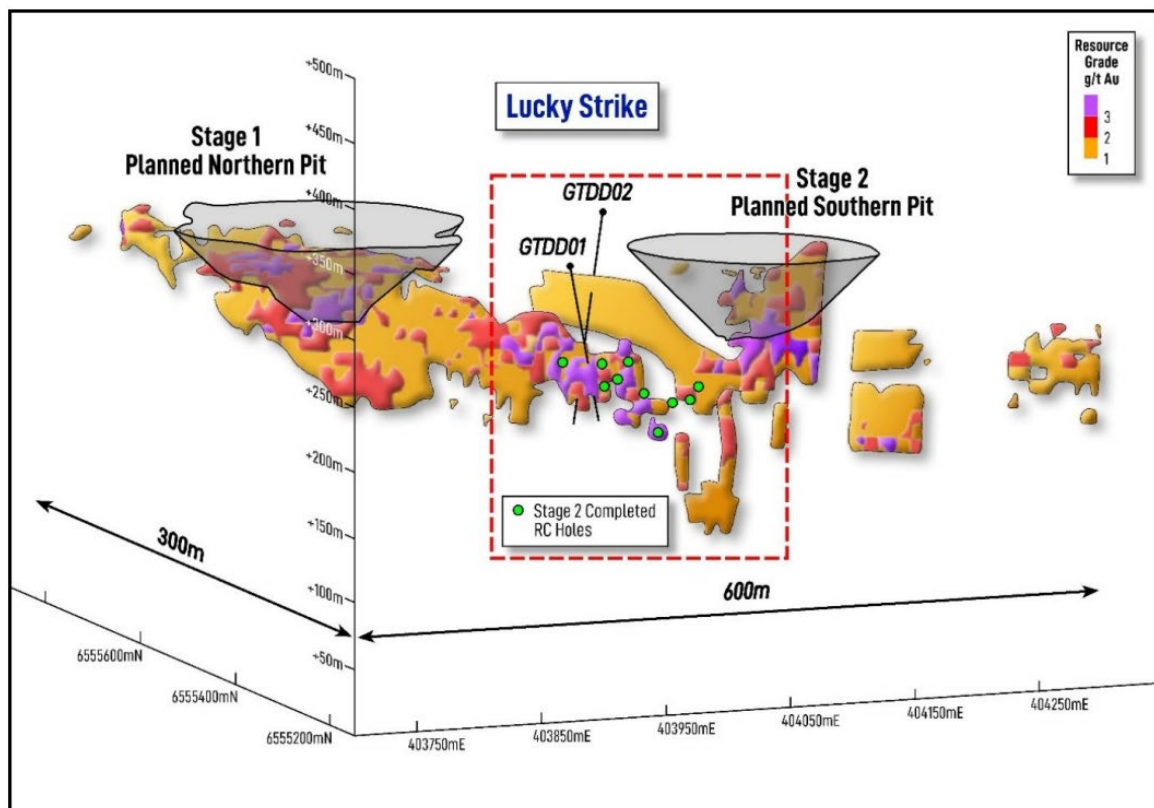


Figure 3: Lucky Strike Diamond and RC Drill holes targeting a potential Stage 2 (Oblique View Looking to the Northeast). For Expansion of Insert refer to Figure 4.

⁵ ASX Announcement 25 September 2025 – High grade gold assays support Lucky Strike expansion

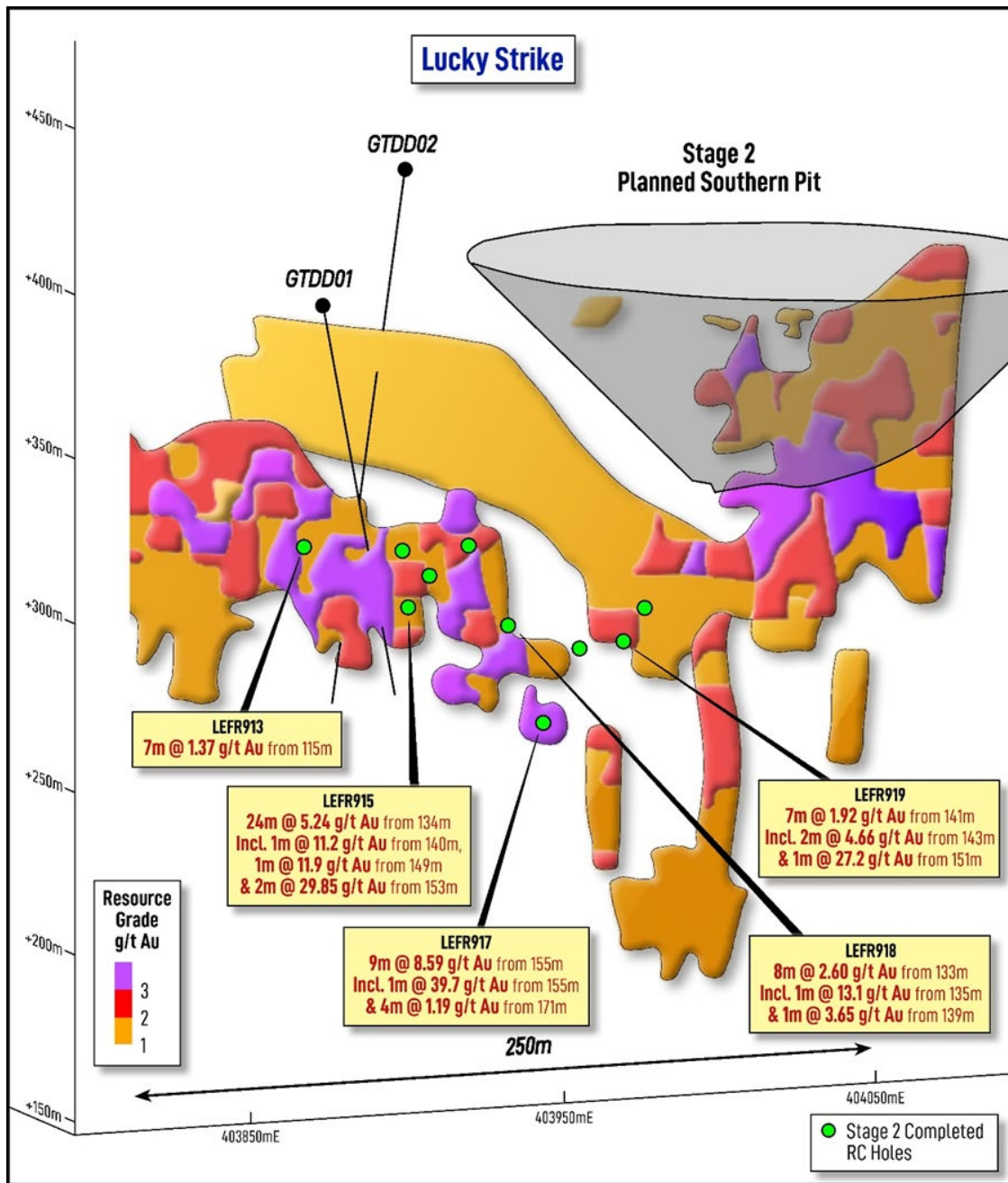


Figure 4: Zoom In Insert: Lucky Strike Stage 2 Significant gold intersections (Refer to Figure 3 for Insert location).

The program was designed to target a high-grade zone plunging below the current planned Stage 1 southern pit, with drill holes testing both within and on the peripheries of the current mineral resource envelopes.

As was the case with the earlier grade control drilling program targeting the shallow portions of Stage 1 at Lucky Strike, these deeper Stage 2 holes also validate, solidify and in some cases exceeded grade expectations from the Company's existing mineral resource estimate at Lucky Strike.

These results not only confirm the Company's view of the potential for a larger Stage 2 pit design at Lucky Strike, but they also demonstrate the exploration and resource extension upside for the broader Lucky Strike mineral system both along strike and down plunge.

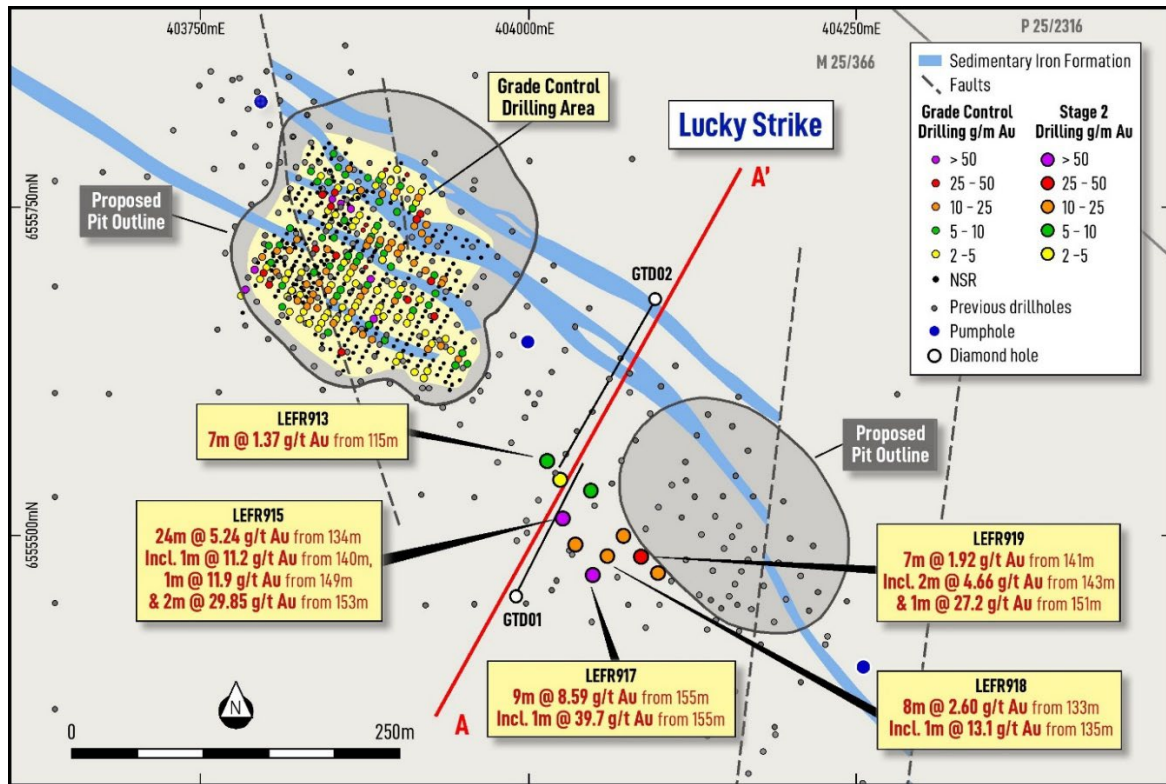


Figure 5: Lucky Strike Stage 2 Significant Intersections (Plan View). Refer to Figure 6 for Cross Section view.

Diamond Drilling Results

Two diamond drill holes were completed during the quarter, designed to capture geotechnical data to inform a potential Stage 2 pit shell design at Lucky Strike, and additionally to test the margins of the northern up-plunge limits of mineralisation within the current mineral resource envelopes.

Drilling successfully delineated mineralisation along the northern up-plunge extents (Figure 6) with significant intersections from both diamond holes including:

- **9m @ 1.86 g/t Au** from 176m (GTD01), incl **1m @ 17.63 g/t Au** from 178.7m.
- **7m @ 1.05 g/t Au** from 152m (GTD02), incl **1m @ 4.01 g/t Au** from 153m.

Designs and planning for a potential expanded Stage 2 pit shell design at Lucky Strike are in the early stages of assessment. These new assay results, coupled with the incorporation of recently captured geotechnical data, will be collated to inform a decision regarding an expanded Stage 2 pit at Lucky Strike.

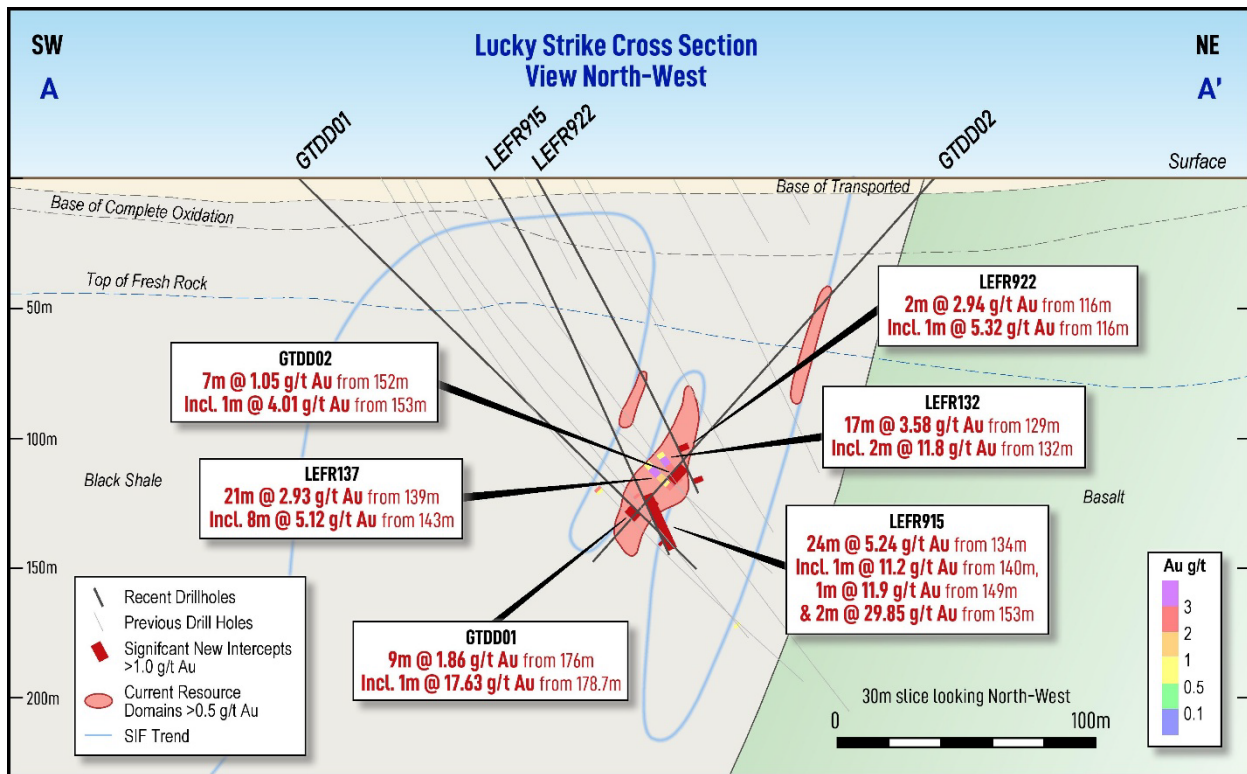


Figure 6: Lucky Strike Stage 2 Cross Section View and significant intersection (Looking to the Northwest). Refer to Figure 5 for cross section location.

Lucky Strike Permitting and Approvals

Lucky Strike permitting and approval works advanced during the quarter, consolidating the Company’s plans to commence first earthworks on the Lucky Strike project in the December quarter.

Lefroy, in consultation and collaboration with the Kakarra (Part A) Native Title Holders (WAD297/2020 [WC2020/005]), undertook a work program clearance heritage survey commencing on 16 August 2025.

The survey was undertaken covering mining tenement M25/366, which incorporates the proposed Lucky Strike Stage 1 planned pits, along with associated Mine Ore Pad (MOP) and waste rock dumps. Additionally, the heritage survey covered several miscellaneous licences (L25/63, L25/70, L26/316, and L26/317) with these tenements designed for future haul road corridors and water discharge corridors.

Following completion of the survey and subsequent receipt of the heritage report, the Kakarra Heritage Consultants found no evidence of any tangible or intangible cultural heritage values likely to impede proposed developments. Based on these findings, the Company’s work program was assessed as cleared.

Clearing Permit Applications

As part of the Company's parallel permitting process relating to the Lucky Strike project, it submitted two Clearing Permit Applications (CPS 11114/1) and (CPS11222/1) during the quarter.

Both permits are advancing through government departmental approval processes, with the Company anticipating that CPS 11114/1 (relating to M25/366 for the purposes of mineral production (gold) and associated activities) will have advanced through to a final assessment and approval outcome in the next quarter.

Profit Cash Advance Agreement to Strengthen Cash Position

During the quarter, the Company announced that it had entered into a Profit Cash Advance Facility Agreement (Agreement) with BML in relation to the Lucky Strike Gold Deposit⁶.

The agreement represents a total funding commitment of \$2.5 million, with the first cash advance of \$1 million to be completed by the end of the September FY26 quarter. Additional advances of \$500,000 to be available in each of the December, March and June FY26 quarters.

All cash advances are to be offset against Lefroy's 50% entitlement under its existing Profit-Sharing Agreement with BML. Recourse under the facility security is limited to the Lucky Strike mining tenement, no upfront fees, and a coupon rate of 8% per annum.

Lefroy received its first cash advance instalment of \$1.25 million during the quarter⁷, with the Company now in a strong cash position and fully funded ahead of profit-share distributions flowing from the Lucky Strike Gold Project in the first half of 2026.

This allows Lefroy to advance exploration at the Burns Central high-grade gold Project, with resource extension drilling set to commence in November 2025.

The cash advance represents the first of four (4) instalments to be received by Lefroy from BML across FY26, with the full funding commitment under the Facility Agreement totalling \$2.5 million.

BML and Lefroy agreed to increase the amount of the first cash advance by 25%, by bringing forward an additional advance of \$250,000 from \$1 million to \$1.25 million.

The Facility Agreement provides for three (3) further advances which are to be released upon notice from Lefroy in the December (\$500,000), March (\$500,000), and June (\$250,000) FY26 quarters.

⁶ ASX Announcement 16 July 2025 – Lefroy Secures Funds with BML Profit Cash Advance Agreement

⁷ ASX Announcement 30 September 2025 – Lefroy receives first cash advance instalment of \$1.25 Million from BML

Exploration Pathway to Growth: Unlocking the High-Grade Gold Potential at Burns Central Deposit

Lefroy reiterated its ambitious growth strategy to both unlock value from its other advanced gold projects (Mt Martin and Burns high-grade) and through the discovery of new resources across its highly prospective Lefroy tenement package.

The Burns Deposit lies within the broader Lefroy Gold Project located 70km southeast of Kalgoorlie (Figure 1), close to the St Ives gold camp (Gold Fields Ltd JSE: GFI) and the Daisy Milano and Mt Monger gold operations (Vault Minerals Ltd ASX: VAU).

In October 2024, the Company restated the significant, structurally controlled high-grade gold zone that had been reported within the existing Burns Central Mineral Resource Estimate (MRE)⁸, including 4.22Mt @ 1.18 g/t Au for 159,285 contained ounces (Table 1), reported across oxide, transitional and fresh mineralisation categories within 200m of surface.

High Grade Drill Targets at Burns

This restated high-grade, structurally controlled gold zone at Burns Central represents significant underexplored potential to grow the mineral resource along strike both to the north and south.

As part of the Company's ongoing strategy to unlock value from its gold resource base, a focused drilling program has been planned at Burns Central, designed to:

1. Complete a series of shallow RC drill holes targeting the high-grade extension of Burns Central, initially testing the shallowest zones to the north (Figure 7); and
2. To complete metallurgical test work via a shallow HQ sized diamond drill hole, to confirm the preliminary metallurgical results completed in 2023 and guide further studies on potential development pathways at Burns.

Preliminary Robust Gold Recoveries at Burns

Lefroy completed preliminary metallurgical test work on the Burns Deposit in late 2023, submitting 6 reverse circulation (RC) composite samples representing the high-grade zone of Burns.

Test work confirmed significant gravity recoverable gold⁸ averaging 41%. Total leach recoveries averaged approximately 97% providing confidence that the samples tested are free-milling and amenable to recovery through conventional CIL processing circuits.

⁸ ASX Announcement 3 October 2024 – High Grade Shallow Resource to unlock value at Burns Central

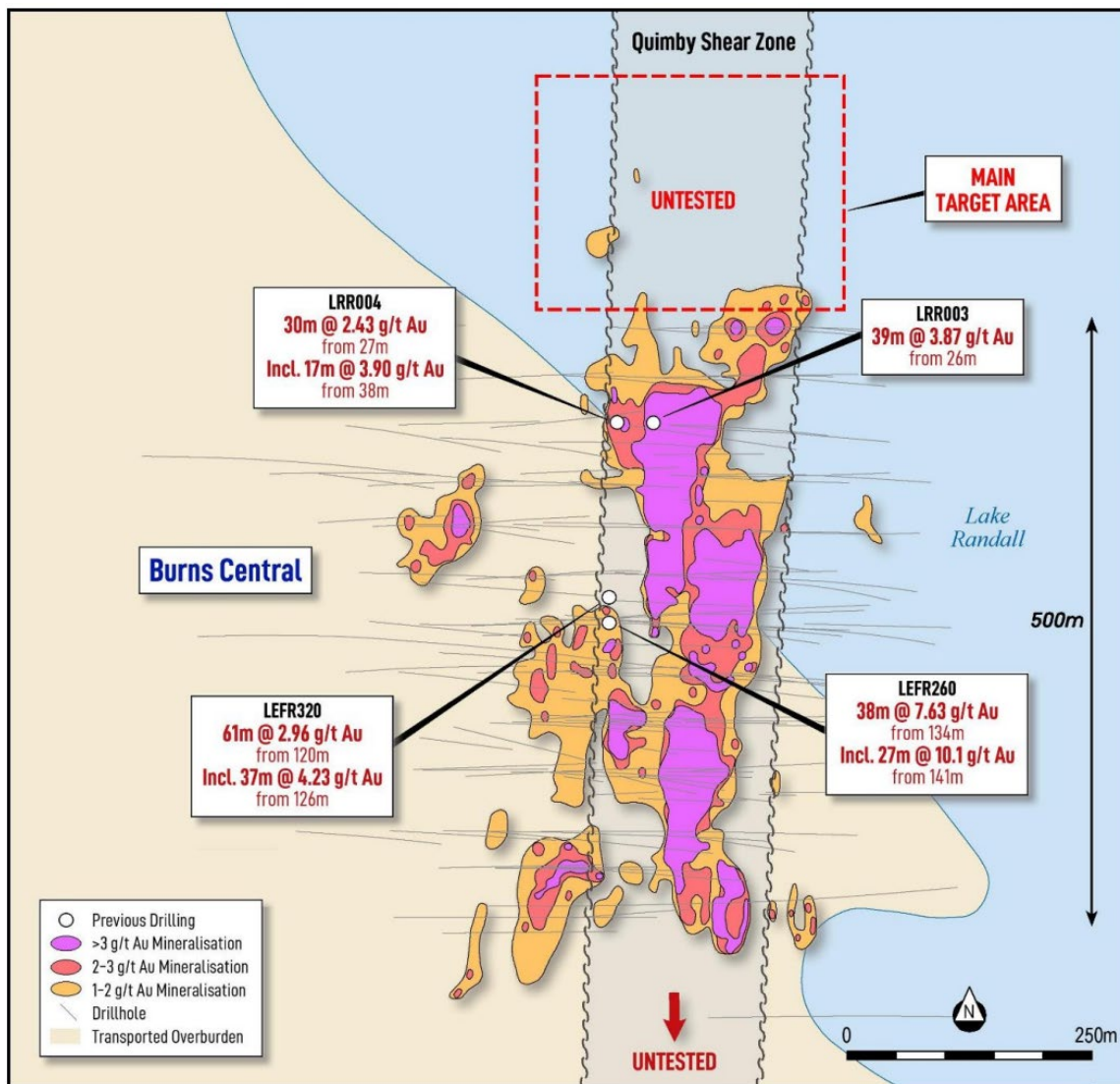


Figure 7: Burns Central Resource extension target area drilling program

December 2025 Quarter Planned Activities

With funding in place and first production secured, Lefroy's immediate focus includes the following activities:

- Advancing the Lucky Strike Gold Project which remains on target to commence earthworks and pre-strip In November, backed by preliminary development of access corridors and haulage infrastructure.
- Expanding the Company's gold resource base, specifically targeting shallow resource extensions at the Burns Gold Deposit.
- Assessing a set of exciting early stage to advanced pre-resource exploration activities across the Company's 635km² contiguous tenement holding in the heart of the prolific Kalgoorlie-Kambalda gold mining district.

CORPORATE

Cash Position

As at 30 September 2025, the Company had cash reserves of \$2.01 million (refer to section 4.6 of Appendix 5B September 2025 quarterly cash flow report).

Additionally, a cash advance payment of \$1.25 million was received from BML Ventures Pty Ltd under the July 2025 Profit Cash Advance Facility Agreement, as announced to the ASX on 30 September 2025

During the September 2025 quarter, the Company's total outgoings on its operating activities were \$236k (refer to section 1.9 of the Appendix 5B).

Net cash used in investing activities was \$684k, which was primarily attributed to exploration and evaluation (refer to section 2.6 of Appendix 5B).

SIGNIFICANT ASX ANNOUNCEMENTS

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. In the case of all Mineral Resource Estimate's (MRE), the Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Company released a number of significant ASX announcements in the last quarter and post-quarter end:

- 16 July 2025 Lefroy Secures Funds with BML Profit Cash Advance Agreement
- 29 July 2025 Outstanding Results Confirm Gold Model at Lucky Strike
- 9 Sept 2025 Lucky Strike Gold Deposit Advances Towards Operations
- 25 Sept 2025 High grade gold assays support Lucky Strike expansion
- 30 Sept 2025 Lefroy receives first cash advance instalment of \$1.25 Million from BML

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DISCLAIMER CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Lefroy Exploration Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Lefroy Exploration Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Graeme Gribbin, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Gribbin is employed by Lefroy Exploration Limited. Mr Gribbin 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. Mr Gribbin consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

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ABOUT LEFROY EXPLORATION

Lefroy Exploration Limited (ASX:LEX) is an active West Australian exploration company focused on developing its growing gold and critical minerals projects. The Company's portfolio of high-quality projects includes the Lefroy Project, located in the heart of the world-class Kalgoorlie and Kambalda gold and nickel mining districts and the Lake Johnston Project 120km west of Norseman.

The Lefroy Project is a contiguous land package of 635km² with a series of shallow, high-grade deposits located near processing infrastructure. The Company has entered into a profit-sharing mining agreement with BML Ventures with regard to the Lucky Strike Gold Deposit, enabling LEX to accelerate mining and realise value from this deposit.

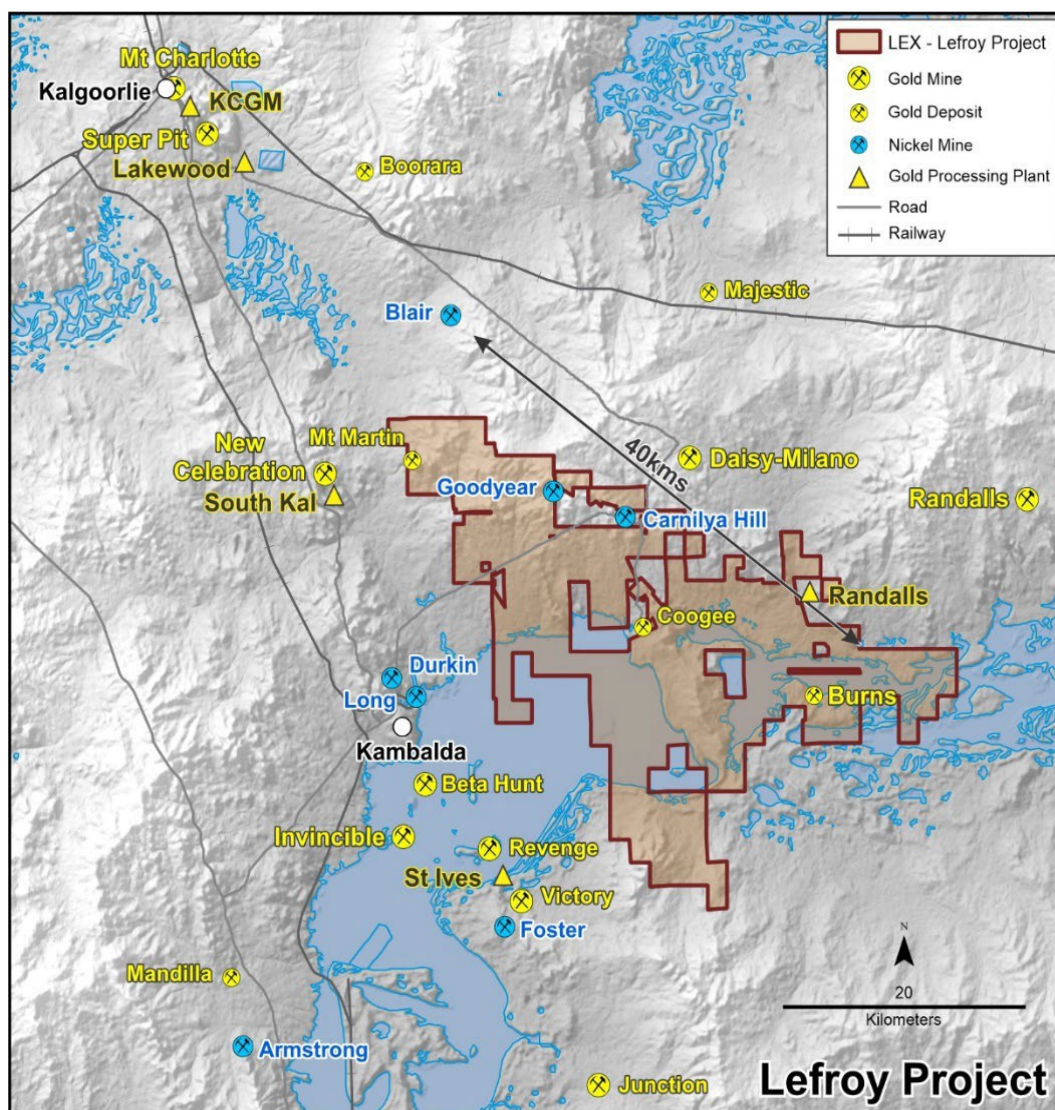


Figure 8: Regional location map of the Lefroy Project

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Table 1: Total Indicated and Inferred Mineral Resources (small discrepancies may occur due to the effect of rounding)

Orogenic Gold Style									
Deposit	Indicated			Inferred			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Red Dale	0.64	1.21	24,660	0.03	0.60	570	0.67	1.18	25,230
Lucky Strike	0.70	1.93	43,400	0.57	1.97	36,200	1.27	1.95	79,600
Mt Martin	5.60	1.40	247,500	3.69	1.61	191,500	9.29	1.47	439,000
TOTAL	6.94	1.41	315,560	4.29	1.66	228,270	11.23	1.51	543,830

Porphyry Gold-Copper Style														
Deposit	Indicated					Inferred					Total Resource			
	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Au (Oz)	Cu (t)
Burns Central	32.31	0.38	0.16	394,308	50,253	10.65	0.3	0.08	103,165	8,047	42.96	0.36	497,472	58,300
Total	32.31	0.38	0.16	394,308	50,253	10.65	0.3	0.08	103,165	8,047	42.96	0.36	497,472	58,300

Nickel									
Deposit	Indicated			Inferred			Total Resource		
	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal
Goodyear	-	-	-	392,000	3.78	14,780	392,000	3.78	14,780
TOTAL	-	-	-	392,000	3.78	14,780	392,000	3.78	14,780

LEFROY EXPLORATION – TENEMENT SCHEDULE (as at 30 September 2025)

Tenement Id	Project	Status	Holder	Interest %
E15/1447	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E15/1615	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E26/131	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E26/134	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E26/150	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E26/184	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E26/193	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
M26/842	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
M26/850	Western Lefroy JV	Pending	HOGANS RESOURCES PTY LTD	100(1)
M26/851	Western Lefroy JV	Pending	HOGANS RESOURCES PTY LTD	100(1)
P26/3764	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
P26/3765	Western Lefroy JV	Live	HOGANS RESOURCES PTY LTD	100(1)
E15/1497	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E15/1715	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E15/1954	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E15/1955	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E25/517	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E25/518	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E25/524	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E25/587	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/176	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/182	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/183	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/195	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/240	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/241	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/260	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/261	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E26/264	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E63/2395	Lake Johnston	Live	MONGER EXPLORATION PTY LTD	100(1)
E63/2396	Lake Johnston	Live	MONGER EXPLORATION PTY LTD	100(1)
E63/2402	Lake Johnston	Live	MONGER EXPLORATION PTY LTD	100(1)
E74/792	Lake Johnston	Live	MONGER EXPLORATION PTY LTD	100(1)
L25/61	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
L25/63	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)

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Tenement Id	Project	Status	Holder	Interest %
L25/70	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
L25/71	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
L26/317	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
L26/318	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
M15/1907	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
M25/362	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
M25/363	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
M25/366	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
M25/379	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
P25/2316	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P25/2317	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P25/2488	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P25/2855	Lefroy	Pending	MONGER EXPLORATION PTY LTD	100(1)
P26/4391	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4392	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4393	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4394	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4423	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4437	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4438	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4798	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4799	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
P26/4800	Lefroy	Live	MONGER EXPLORATION PTY LTD	100(1)
E63/1722	Lake Johnston – CHR (Li rights)	Live	HAMPTON METALS PTY LTD	100(2)
E63/1723	Lake Johnston – CHR (Li rights)	Live	HAMPTON METALS PTY LTD	100(2)
E63/1777	Lake Johnston – CHR (Li rights)	Live	HAMPTON METALS PTY LTD	100(2)
E63/2073	Lake Johnston	Live	HAMPTON METALS PTY LTD	100(1)

E = Exploration Licence

M = Mining Lease

P = Prospecting Licence

L = Miscellaneous Licence

Notes to accompany tenement listing:

(1) Hogans Resources Pty Ltd, Monger Exploration Pty Ltd and Hampton Metals Pty Ltd are wholly owned subsidiaries of Lefroy Exploration Ltd.

(2) E63/1722, E63/1723 and E63/1777 - Held under title by HMT. Charger Metals NL (ASX CHR) and Lithium Australia NL (ASX:LIT) have the rights to Lithium.

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