

Lefroy \$3.6 Million Placement For Mt Martin Gold Deposit

Lefroy Exploration (ASX: LEX)

Announced that it has received firm commitments to raise approximately \$3.6 million (before issue costs) through a placement to institutional and sophisticated investors.

This includes \$317,570 from Lefroy Directors.



Lafroy Exploration drill crew, Western Australia – Courtesy of Lefroy Exploration

	Lefroy Exploration	ASX: LEX
	Stage	Exploration
	Metal	Gold
	Market cap	A\$34 m @ 14 cents
	Location	Kalgoorlie, Western Australia
	Website	www.lefroyex.com

Lefroy Announce a \$3.6 Million Placement to Accelerate Evaluation of Mt Martin Gold Deposit

22 May 2026

Lefroy Exploration Limited (“Lefroy” or “the Company”) (**ASX: LEX**) is pleased to announce that it has received firm commitments to raise approximately \$3.6 million (before issue costs) through a placement to institutional and sophisticated investors (“Placement”).

This includes \$317,570 from Lefroy Directors.

HIGHLIGHTS

- Lefroy has received firm commitments to raise \$3.6 million (before costs) in a

share placement to institutional and sophisticated investors

- Directors of Lefroy have committed to participate in the Placement for a total of \$317,570, subject to shareholder approval
- This funding allows Lefroy to expedite the scoping studies and associated activities at Mt Martin and the high-grade gold core at Burns
- The additional equity allows the company to sustain momentum whilst awaiting cash flow from the Lucky Strike Profit Share

LEFROY CHAIRMAN, DAVID KELLY, COMMENTED:

“We are grateful for the ongoing support of investors, comprised largely of long-term shareholders, who have contributed to this Placement.

“Securing this additional equity funding allows Lefroy to continue to advance the exploration and evaluation of its key 460koz Mt Martin Gold Deposit.

“The recently announced resource upgrade at Mt Martin will form the basis for a Scoping Study, which aims to identify a development path for this asset. In addition, targeted drilling to extend and upgrade both Mt Martin and the 160koz high grade core of the Burns deposit will be undertaken.

“We expect to see significant value realisation for shareholders over the next 12 months, from scoping studies

ofMt Martin and Burns, and from anticipated cashflow from the Lucky Strike Profit Share.”

The Placement will result in the issue of a total of 28.8 million fully paid ordinary shares (“Shares”) at an issue price of \$0.125 per New Share. New Shares issued under the Placement will rank equally with the Company’s existing Shares.

The Placement issue price was 12.5c.

[To read the full news release, please click HERE](#)

+++++++

[To view the latest share price and chart, please click HERE](#)

[To View Lefroy Exploration’s historical news, please click here](#)

[The live gold price can be found HERE](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and

do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Lefroy Exploration

To read our full terms and conditions, please click [HERE](#)