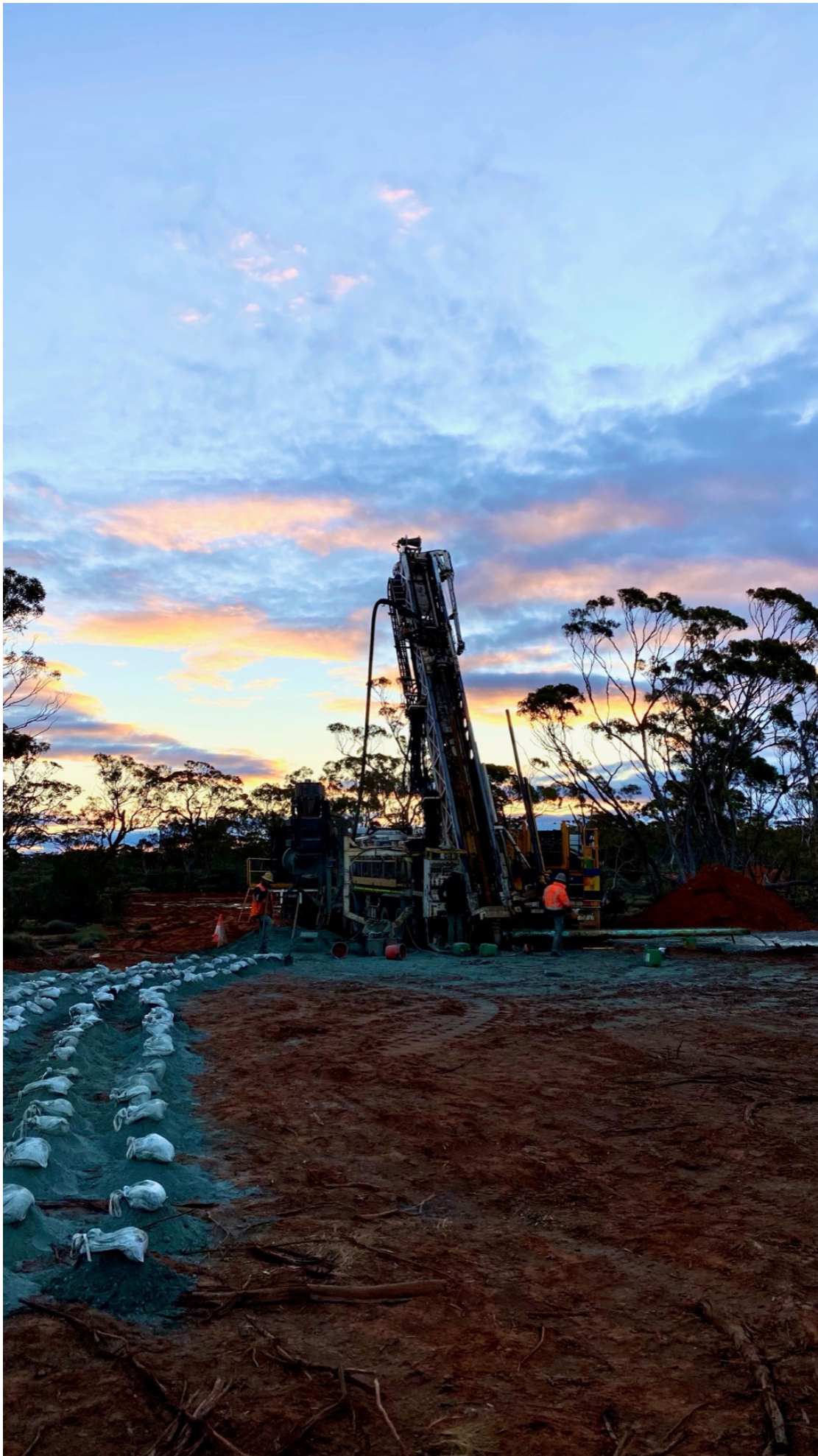


Lefroy Assay Results Confirm High Grade Nickel at Goodyear

Lefroy Exploration (ASX: LEX)

Announced assay results from its diamond drilling program at Goodyear Nickel Deposit have returned highly elevated nickel values in hole GYD040.

Assays for this interval have now been returned, with nickel values confirming visual observations including an interval of 1.2m @ 10.01% Ni from 287.71m.



Lefroy Exploration – Burns RC drilling, August 2022

Lefroy Exploration	ASX: LEX
Stage	Exploration
Metal	Gold
Market cap	A\$35 m @ 17.5c
Location	Kalgoorlie, Western Australia

Comment

Lefroy Exploration is a component of our early stage explorers tier 4 watchlist.

I like Lefroy because its projects are located in a prolific region of Western Australia close to other producing mines and exploration projects.

LEFROY ASSAY RESULTS CONFIRM HIGH GRADE NICKEL SULPHIDES

AT GOODYEAR

ASX ANNOUNCEMENT I 10 JANUARY 2024

Lefroy Exploration Limited (ASX:LEX) ('Lefroy' or 'the Company') is pleased to announce assay results from its diamond drilling program at Goodyear Nickel Deposit (Goodyear) have returned highly elevated nickel values in hole GYD040.

Goodyear is held by Lefroy's wholly owned nickel focused subsidiary Hampton Metals Ltd (Hampton or HMT).

The Company acquired Goodyear in May 2023 through a Mineral Rights Agreement for Location 45 between title holder Franco-Nevada Australia Pty Ltd ("Franco-Nevada") and Lefroy's wholly owned subsidiaries (refer to ASX release 23 May 2023).

Assays for this interval have now been returned, with nickel values confirming visual observations including an interval of 1.2m @ 10.01% Ni from 287.71m.

The Company is highly encouraged by the intersection, which supports historical intercepts and confirms that Goodyear is host to high-grade nickel sulphides accumulated at the base of the ultramafic unit.

LEFROY EXPLORATION MANAGING DIRECTOR, WADE JOHNSON SAID:

"The high-grade nickel intersection in the first hole of the program is a very good start to our exploration campaign at Goodyear."

“The intersection in GYD040 is one of the highest grade intervals of nickel mineralisation known at Goodyear, with our first drillhole intersecting massive sulphides on target and as modelled.

“This further demonstrates and supports the quality of previous drill information.

“Our expectation is that the host ultramafic in Location 45 will provide the opportunity to expand beyond the current resource of almost 15kt Ni at Goodyear, and grow to become a new nickel district near the prolific Kambalda nickel camp.”

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

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

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

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