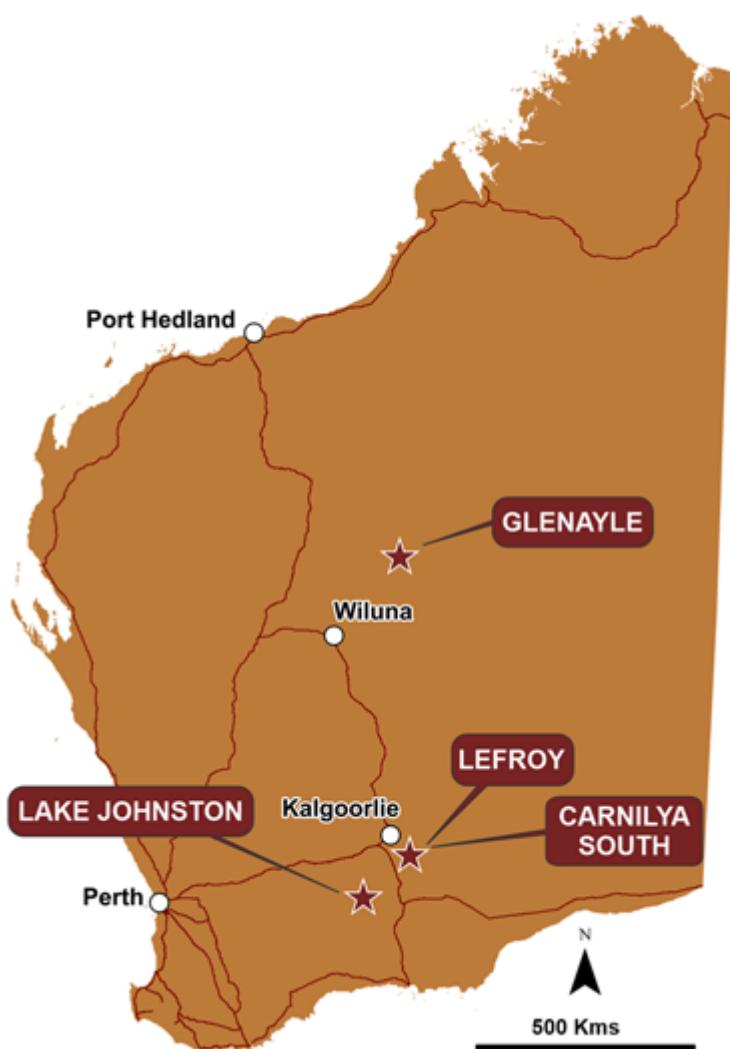


Lefroy Share Price Jumps as Mining Commences

Lefroy Exploration (ASX: LEX)

Reported the commencement of mining at the Lucky Strike Gold Deposit near Kalgoorlie in Western Australia, causing the share price to jump.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces of gold.



	Lefroy Exploration	ASX: LEX
	Stage	Exploration
	Metal	Gold
	Market cap	A\$66 m @ 27.5 cents
	Location	Kalgoorlie, Western Australia
	Website	www.lefroyex.com

Mining of first ore panels underway at Lucky Strike Gold Deposit

20 January 2026

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to provide a progress report in relation to mining at the Lucky Strike Gold Deposit near Kalgoorlie in Western Australia.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces (Indicated 0.70Mt @ 1.93 g/t Au for

43,400 oz. Inferred 0.57Mt @ 1.97 g/t Au for 36,200 oz).

HIGHLIGHTS

- Mining of first ore from the North Pit of the Lucky Strike Gold Deposit is now underway.
- First ore intersected 17m below surface (275m RL), with ore stockpiles to build throughout the remainder of January.
- Ore haulage to commence shortly.
- Toll milling agreement (for an initial 80,000 – 90,000 ore tonnes) in place with FMR Investments Pty Ltd (FMR) Greenfields Mill in Coolgardie with first ore scheduled to commence processing in February 2026.

LEFROY CEO, GRAEME GRIBBIN, COMMENTED:

“In partnership with BML Ventures, Lefroy is now officially the newest gold miner in the Kalgoorlie district, with first ore now being extracted from the Lucky Strike Gold Deposit.

“This truly does represent a pivotal moment for the Company, as we prepare for ore haulage, with first gold production scheduled shortly thereafter in February.

“With gold recently touching \$7000 (AUD), Lefroy’s approaching status as first-time gold producer could not be better timed.”

Lefroy entered into a Profit-Sharing Agreement with BML mining contractors in February 2025 in relation to the Lucky Strike Gold Deposit ([refer ASX announcement 12 February 2025 here](#)).

Additionally, in July, the Company announced it had entered into a Profit Cash Advance Facility Agreement with BML, with a total draw down loan facility of \$2.5 million (at a fixed interest rate of 8%) to be made available across four (4) quarterly instalments in FY26 ([refer ASX Announcement 16 July 2025 here](#)).

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

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[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



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Disclosure

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

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