

Lefroy Exploration Ltd

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Lefroy Exploration intersects high-grade gold and copper at Burns

Lefroy Exploration Ltd (ASX:LEX) has received positive assay results for the initial 10 reverse circulation (RC) holes of a 22-hole combined RC and diamond drilling program for 4,026 metres at the Burns gold-copper prospect.

Burns is within the Eastern Lefroy tenement package, which is part of the wholly-owned greater Lefroy Gold Project 60 kilometres southeast of Kalgoorlie.

A single traverse containing two RC holes that targeted the eastern margin of the Burns magnetic anomaly intersected 60 metres at 5.22 g/t gold and 0.38% copper from 112 metres including 20 metres at 12.2 g/t gold, 0.87% copper and 1.7 g/t silver from 144 metres.

Mineralisation in this hole, LEFR260, is open and the Burns gold-copper system is coincident with a discrete magnetic high related to magnetite alteration within basalt and diorite porphyry.

A similar magnetic anomaly, known as Smithers, has been identified 300 metres to the north of the current drilling.

"Quite exciting"

Lefroy Exploration chairman Gordon Galt said: "The intersection in LEFR260 is outstanding by any measure and is quite exciting.

"LEX will follow up as soon as possible.

"We will need to look north, south, east and deeper from this discovery hole to establish the structure/s which have delivered this intersection.

"The next phase of drilling is being scheduled now and will include immediate diamond drilling to extend and support the mineralisation discovered in LEFR260."

Burns prospect

Burns prospect is within Lake Randall Exploration Hub that is immediately southeast of the Lucky Strike-Havelock-Erinmore BIF trends, and the hub contains tenement E15/1715 that covers an area of around 20 square kilometres.

The Burns gold-copper system within this tenement is coincident with a discrete magnetic high related to magnetite alteration within basalt and diorite porphyry.

Thick high-grade gold intersected in hole LEFR260, combined with previously reported native copper hosted by basalt and the broad magnetite alteration system provides support for a larger primary intrusion-related gold-copper-silver system at Burns.

Drilling program

Price: 0.63

Market Cap: \$75.61 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: LEX

Listing: ASX

52 week High Low
0.9 0.125

Sector: Mining

Website: www.lefroyex.com

Company Synopsis:

Lefroy Exploration Ltd (ASX:LEX) is listed on the Australian Securities Exchange.

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An initial 22-hole program totalling 4,026 metres was designed to evaluate the depth and strike extensions to the Burns gold-copper system and was completed on February 12, 2021.

The program evaluated the previously defined Burns Prospect at depth on four, 40-metre spaced sections, with two 40-metre spaced step-out sections testing the northern strike extent.

Two RC holes evaluated the under-explored eastern side of the Burns anomaly.

Next steps

The company is awaiting receipt of the results for the remaining 12 RC holes while core from the diamond drill tails has been processed and despatched to the laboratory.

Final results from the January program are expected in late March.

Planning and scheduling for follow up diamond drilling to validate and extend the mineralisation in LEFR260 is underway.

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