



15 June 2021

**Lexington Gold Ltd**  
("Lexington Gold" or the "Company")

**Final Phase 1 Drill Campaign Results for JKL**

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, is pleased to announce the assay results received in respect of the remaining three drill holes from the Company's recently completed six-hole Phase 1 drilling campaign at the Jones-Keystone-Loflin ("JKL") Project. Results for the initial three holes were set out in the Company's announcement of 26 May 2021.

Lexington Gold's four-project portfolio covers a combined area of approximately 1,675 acres in the highly prospective Carolina Super Terrane ("CST") located in North and South Carolina, USA. The CST has seen significant historic gold production and is host to a number of multi-million-ounce mines operated by large-scale companies, including the Haile Mine operated by OceanaGold Corporation (ASX/TSX: OGC).

**Highlights:**

- Assay results received for the remaining three diamond drill holes from the recent JKL Project drilling campaign reveal additional intersections of significant gold mineralisation above 50m depth
- Selected assay highlights include:
  - 12.2m @ 1.39 g/t Au from 23.5m to 35.7m including:
    - 4.1m @ 2.57 g/t Au from 23.5m to 27.6m
  - 35m @ 0.79 g/t Au from 9.8m to 44.8m including:
    - 6m @ 2.26 g/t Au from 9.8m to 15.8m; and
    - 4.6m @ 1.43 g/t Au from 29.5m to 34.1m
- All six holes of the drilling campaign encountered intervals of gold mineralisation of over 1 g/t Au above 100m depth (see table 1)
- Drilling campaign indicates continuation of broad zones of shallow gold mineralisation
- Full set of results to be incorporated into the Company's 3D model which will become part of the current project database with the aim of working towards the establishment of a maiden Mineral Resource Estimate for the project
- Further to the encouraging results from this drilling campaign, additional drilling will be conducted on the JKL Project in due course as part of a Phase 2 drill campaign

**Bernard Olivier, Lexington Gold's CEO, commented:**

*"We are delighted to now have the full results from our Phase 1 drill programme at the JKL Project in hand and are extremely encouraged by the findings. All six holes intersected gold mineralisation including multiple broad zones of over 30m including high grade gold mineralisation close to surface."*

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*“Given all six holes intersected gold mineralisation of over 1 g/t Au above 100m depth, and selected assays returned high grade results, we are extremely confident in the project’s potential economics, and plan to undertake additional drilling in due course as part of a Phase 2 drill campaign.”*

## Additional Drilling and Assaying information

The Phase 1 drilling campaign comprised six diamond drill holes for a total of 562m at the JKL Project. The campaign is seeking to confirm and expand on the historical third-party drilling performed at Loflin as well as assisting in defining the 3-dimensional shape, continuity and orientation of the mineralisation.

The campaign has intersected significant gold mineralisation with the assay results showing a good correlation with the historical drilling results at the JKL Project. Importantly, all six holes of the drilling campaign intersected gold mineralisation of over 1 g/t Au above 100m depth. The results will now be incorporated into the Company’s 3D model which will become part of the current project database.

The key selected results from the entire Phase 1 diamond drilling campaign are set out in Table 1 below.

**Table 1: Selected drill results for the completed six hole diamond drilling campaign**

Hole No.	Easting	Northing	Elevation	From	To	Interval	g/t Au
LFDD044	586478	3953708	241m	53.9m	85.9m	32m	0.97
Including				79.9m	86m	6.1m	3.36
Including				79.9m	81.4m	1.5m	9.5
LFDD044	586478	3953708	241m	98.1m	99.6m	1.5m	3.1
LFDD046	586450	3953680	245m	81.4m	85.9m	4.5m	1.2
LFDD047	586414	3953659	245.4m	23.5m	35.7m	12.2m	1.39
Including				23.5m	27.6m	4.1m	2.57
LFDD048	586450	3953737	246.5m	0m	35.7m	35.7m	1.15
Including				0m	18.9m	18.9m	1.57
including				17.5m	19.0m	1.5m	4.2
LFDD049	586569	3953680	228.3m	72.2m	75.3m	3.1m	1.25
LFDD050	586501	3953737	238.7m	9.8m	44.8m	35m	0.79
Including				9.8m	15.8	6m	2.26
Including				29.5m	34.1m	4.6m	1.43

The mineralisation at the Loflin side of the JKL Project forms a northeast trending corridor, occupying a current area of approximately 400m length and up to 130m width extending from surface to a current known depth of 99m. The target currently lies open in several directions:

1. to the north and east, both shallow and at depth;
2. to the south and west at depth; and
3. at depth below the current area of drill testing.

In light of the promising results achieved from the Phase 1 campaign at the JKL Project, additional drilling is intended to be conducted in due course as a Phase 2 drilling campaign.

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## Competent Person's Statement

The information contained in this announcement that relates to exploration activities is based upon information compiled by Edward Nealon, Chairman of Lexington Gold. Mr Nealon is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Nealon consents to the inclusion in this announcement of the matters based upon the information in the form and context in which it appears.

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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.*

## Note to Editors:

Lexington Gold Ltd (AIM: LEX) is focused on the exploration and development of its four diverse gold projects, covering a combined area of approximately 1,675 acres in North and South Carolina, USA. The projects are situated in the highly prospective Carolina Super Terrane ("CST"), which has seen significant historic gold production and is host to a number of multi-million-ounce mines operated by majors and was also the site of the first US gold rush in the early 1800s, before gold was discovered in California.

Further information is available on the Company's website: [www.lexingtongold.co.uk](http://www.lexingtongold.co.uk). Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.