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

Remaining Drill Results for Loflin

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, is pleased to announce that it has received the remaining assay results with respect to Loflin further to the Company's recently completed 5,000m reverse circulation ("RC") drilling programme.

Highlights:

Final assay results from the drilling programme at Loflin included shallow level infill drilling and testing of the North-Eastern, South-Western and Southern boundaries and extensions, with the following selected results:

- Hole LFRC-018: 24m @ 1.07 g/t Au and 2.76 g/t Ag from 4m to 28m including:
 - 4m @ 2.34 g/t Au and 6.41 g/t Ag from 24m to 28m
- Hole LFRC-009: 16m @ 1.27 g/t Au and 3.79 g/t Ag from 16m to 32m including:
 - 8m @ 1.76 g/t Au and 6.48 g/t Ag from 20m to 28m; and
 - 4m @ 1.93 g/t Au and 6.11 g/t Ag from 24m to 28m
- Hole LFRC-010: 4m @ 0.58 g/t Au from 48m to 52m
- Hole LFRC-016: 4m @ 0.73 g/t Au from 4m to 8m
- Hole LFRC-011 intersected a cavity created by historic underground workings between 10m and 20m below surface. A 2m intersection immediately above the cavity returned grades of 0.42 g/t Au from 8m to 10m.
- Drilling has extended the known north-eastern deposit boundary and confirmed that the deposit remains open to the north-east towards the direction of Jones-Keystone.
- Loflin deposit appears to pinch off in a South-Westerly direction, but the drilling results also indicate that the deposit opens towards the south and south-east and potentially links in with the Loflin South deposit, with intersections including 36m @ 1.67 g/t Au between 20m to 56m as recently announced.
- Assay results returned Silver (Ag) values of up to 6.9 g/t Ag associated with gold mineralisation and zones of high sulphide alteration.

Bernard Olivier, Lexington Gold's CEO, commented:

"The drilling results for Loflin continue to return significant shallow level intersections including intersections outside of the known north-eastern boundary of the main Loflin resource. The main Loflin deposit remains open to the north-east and also to the south and south-east and potentially links up with Loflin South."

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Additional Drilling and Assaying information for the Jones-Keystone-Loflin (“JKL”) Project

The Company’s Phase 1 drill campaign at the JKL Project in 2021, intersected significant gold mineralisation, with the assay results showing a good correlation with the historical drilling results at Loflin. This campaign enabled the establishment of a maiden resource estimate for the Loflin side of the JKL project of 2Mt @ 1 g/t Au for 65k oz of contained gold to JORC standards.

The Phase 2 drill campaign was designed to investigate the extension of the deposit in all directions, conduct infill drilling, especially close to surface, and potentially achieve an upgrade of the initial maiden JORC resource estimate.

Table 1: Combined selected drill results from both Loflin and Loflin South:

Hole No.	Dip (degrees)	Azimuth (degrees)	Final depth (m)	From	To	Interval	g/t Au (gold)	g/t Ag (silver)
LFRC-002	-60	325	80m	16m	36m	20m	1.52	1.67
including				32m	36m	4m	3.01	2.45
LFRC-003	-70	145	130m	80m	88m	8m	1.32	0.28
including				80m	84m	4m	1.45	0.39
LFRC-006	-60	145	80m	surface	4m	4m	0.56	-
LFRC-006	-60	145	80m	20m	56m	36m	1.67	1.89
including				28m	40m	12m	3.27	2.9
including				28m	36m	8m	4.34	3.49
LFRC-008	-60	325	80m	16m	28m	12m	1.26	0.98
including				20m	24m	4m	1.78	1.31
LFRC-009				16m	32m	16m	1.27	3.79
including				20m	28m	8m	1.76	6.48
including				24m	28m	4m	1.93	6.11
LFRC-010				48m	52m	4m	0.58	0.17
LFRC-011				8m	10m	2m	0.42	0.29
LFRC-013				100m	104m	4m	0.99	0.22
LFRC-014				24m	28m	4m	0.46	0.81
LFRC-016				4m	8m	4m	0.73	0.17
LFRC-018				4m	28m	24m	1.07	2.76
including				24m	28m	4m	2.34	6.41

All of the intersection information in Table 1 is reported using the down-hole depth. The holes were drilled at inclined angles of approximately 60° and the mineralisation will therefore be at shallower depths than the down-hole depths reported in Table 1.

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Holes LFRC-008, LFRC-009 and LFRC-010 tested and successfully extended the north-eastern boundary of the known Loflin resource, with significant intersections close to surface including 12m at a grade of 1.26 g/t Au between 16m and 28m and 16m at a grade of 1.27 g/t Au from 16m to 32m. The Loflin deposit remains open to the north-east towards the direction of Jones-Keystone.

Holes LFRC-018 and LFRC-016 are both resource infill drilling holes aimed at testing and intersecting shallow areas of mineralisation. Both holes intersected mineralisation from 4m below surface with LFRC-018 intersecting 24m at a grade of 1.07 g/t Au and 2.76 g/t Ag from 4m to 28m, including 4m at 2.34 g/t Au and 6.41 g/t Ag from 24m to 28m. LFRC-016 intersected 4m at 0.73 g/t Au from 4m to 8m below surface.

Lower grade intersections on the South Western-side suggest that the deposit is potentially pinching off in a south westerly direction but appears to open in a southern and south-eastern direction towards Loflin South as announced on 29 March 2022 with intersections of 36m at a grade of 1.67 g/t Au between 20m to 56m. Hole LFRC-011 was drilled in Loflin South and intersected a 10m wide cavity between 10m and 20m attributed to historical underground mine workings. A 2m intersection immediately above and on the Hangingwall of the cavity returned grades of 0.42 g/t Au over 2m from 8m to 10m. The intersection of the mine workings appears to be an extension of the 8m wide high-grade zone intersected in hole LFRC-006 with a grade of 4.34 g/t Au intersected between 28 and 36m.

Outstanding assays

All of the assay results from the Jones-Keystone project remain pending and will be announced as soon as they are received from American Assay Labs ("AAL").

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, as amended.

Glossary of technical terms:

“Au”	gold;
“Ag”	silver;
“Footwall”	the rock on the underside of a vein or ore structure;
“g”	grammes;
“g/t”	grammes per tonne;
“Hangingwall”	the rock on the upper side of a vein or ore deposit;
“m”	metre;
“Mt”	million tonnes;
“ore-zone”	the portion, or length, of a vein or other structure that carries sufficient valuable minerals to be extracted profitably;
“t”	tonnes; and
“oz”	troy ounce.

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. 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.