



11 July 2022

Lexington Gold Ltd

("Lexington Gold" or the "Company")

Loflin Project 1m sample re-splits verify high-grade, shallow intercepts of up to 10 g/t Au

Lexington Gold (AIM: LEX), the gold exploration and development company, with projects in North and South Carolina, USA, is pleased to announce receipt of the results for 1m re-splits taken from the reverse circulation ("RC") drill hole 4m composite samples across its combined Loflin and Loflin South Project. All of the holes concerned were originally sampled as 4m composites. All composites which returned a gold grade of more than 200ppb Au were then subsequently re-sampled in the field and assayed on a 1m basis. Please refer to Table 1 below for the full set of results.

Highlights:

- Significant intercepts recorded from the 1m samples include:
 - Hole LFRC-006: 34m @ 1.75 g/t Au from 21m to 55m including:
 - 17m @ 2.9 g/t Au from 21m to 38m
 - 2m @ 10.09 g/t Au from 31m to 33m
 - Hole LFRC-009: 12m @ 1.95 g/t Au from 18m to 30m including:
 - 6m @ 3.24 g/t Au from 22m to 28m
 - 2m @ 5.05 g/t Au from 22m to 24m
 - Hole LFRC-002: 23m @ 1.35 g/t Au from 16m to 39m including:
 - 5m @ 3.09 g/t Au from 31m to 36m
 - 1m @ 6.13 g/t Au from 32m to 33m
 - Hole LFRC-018: 26m @ 1.04 g/t Au from 4m to 30m including:
 - 3m @ 2.45 g/t Au from 25m to 28m
 - Hole LFRC-003: 6m @ 1.6 g/t Au from 82m to 88m including:
 - 2m @ 2.93 g/t Au from 82m to 84m
 - Hole LFRC-008: 14m @ 1.2 g/t Au from 14m to 28m including:
 - 4m @ 1.87 g/t Au from 19m to 23m
- The 1m re-sampling of the 4m composites has confirmed shallow, high-grade intercepts of up to 10g/t Au
- The 1m re-splits assay results will be incorporated into the Company's existing geological model
- JORC Resource estimate for the combined Jones-Keystone-Loflin ("JKL") Project currently expected to be received by the end of July 2022

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Bernard Olivier, Lexington Gold's CEO, commented:

"The greater detail and accuracy achieved from the 1m sampling at Loflin further highlights the success of our recent RC drill campaign and serves to confirm and support these exceptional results announced previously. The deposit exhibits significant shallow mineralisation with grades of up to 10g/t gold achieved as well as multiple Intersections of 20m+ widths at mineable grades, including 34m at an average grade of 1.75 g/t gold. These results will be incorporated into our existing geological model and database with the aim of achieving an upgrade to the current JORC Resource estimate for Loflin."

Additional drilling and assaying information for the JKL Project

The 1m re-splits assay results are in line with the previously announced 4m composite results with shallow, high-grade intercepts of up to 10g/t Au. The results will be incorporated into the Company's existing geological model to add further detail to the distribution of gold at Loflin.

Table 1: 1m re-splits assay results for Loflin

Hole No.	Dip (degrees)	Azimuth (degrees)	Final depth (m)	From	To	Interval	g/t Au (gold)
LFRC-001	-60	327	60m	55m	57m	2m	1.36
LFRC-002	-60	325	80m	16m	39m	23m	1.35
including				31m	36m	5m	3.09
including				32m	33m	1m	6.13
LFRC-003	-70	145	130m	82m	88m	6m	1.6
including				82m	84m	2m	2.93
LFRC-006	-60	145	80m	3m	4m	1m	3.49
LFRC-006	-60	145	80m	21m	55m	34m	1.75
including				21m	38m	17m	2.9
including				31m	33m	2m	10.09
LRFC-007	-60	326	150m	54m	55m	1m	1.7
LFRC-008	-60	325	80m	14m	28m	14m	1.2
including				19m	23m	4m	1.87
LFRC-009	-58	326	100m	18m	30m	12m	1.95
including				22m	28m	6m	3.24
including				22m	24m	2m	5.05
LFRC-010	-58	332	100m	50m	52m	2m	0.68
LFRC-011	-60	141	55m	22m	24m	2m	2.39
LFRC-013	-60	326	151m	100m	104m	4m	1.2
LFRC-014	-61	323	144m	24m	25m	1m	1.83

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LFRC-016	-59	325	80m	33m	34m	1m	1.76
LFRC-018	-59	327	60m	4m	30m	26m	1.04
including				25m	28m	3m	2.45

All of the intersection information in Table 1 above 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.

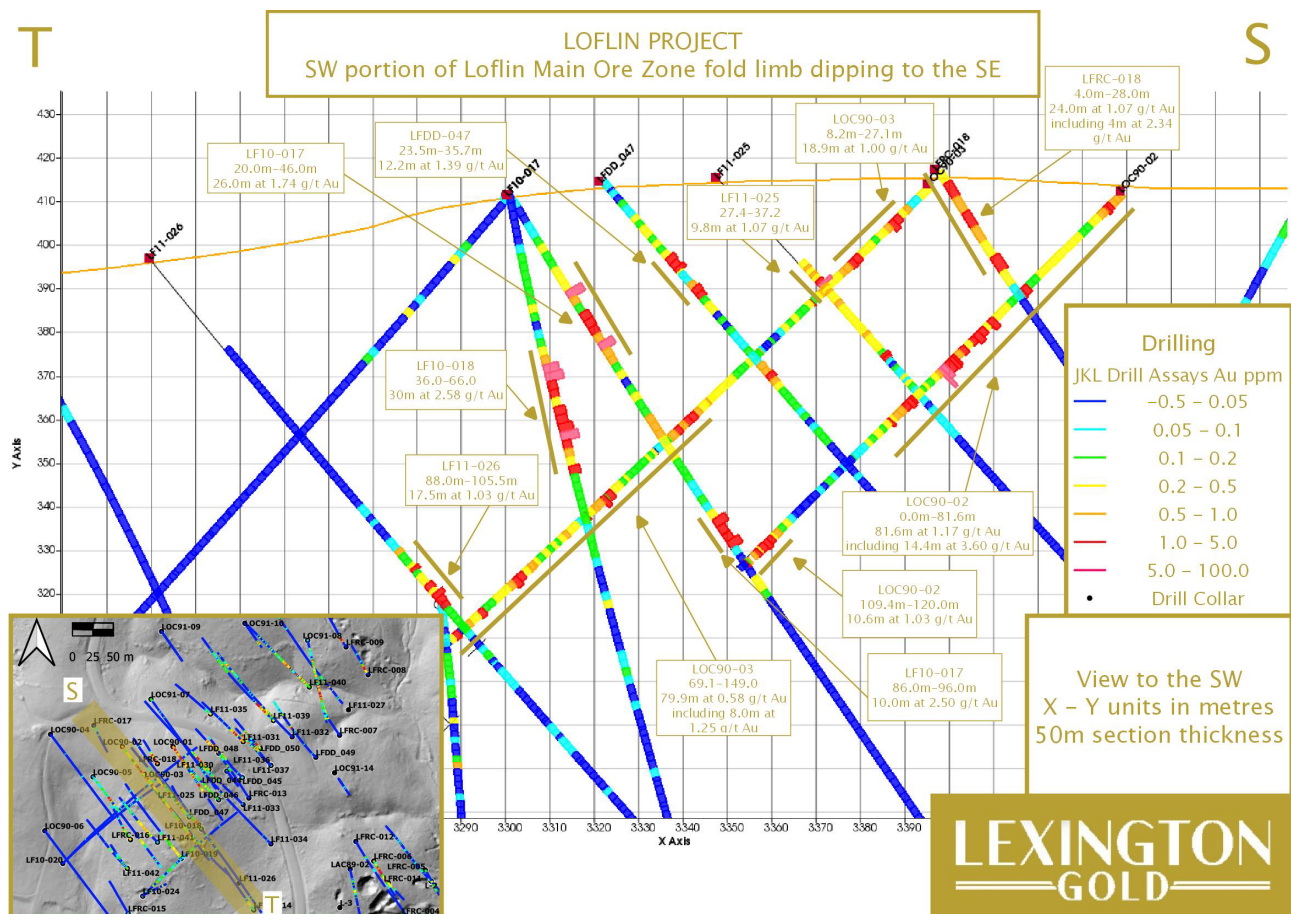


Figure 1: Loflin Project Cross-Section S-T showing significant intersections

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;
"g"	grammes;
"g/t"	grammes per tonne;
"m"	metre;
"ore-zone"	the portion, or length, of a vein or other structure that carries sufficient valuable minerals to be extracted profitably;
"ppb"	parts per billion;
"t"	tonnes;
"oz"	troy ounce.



Note to Editors:

Lexington Gold (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.