



5 June 2023

## Lexington Gold Ltd

("Lexington Gold" or the "Company")

### Notice of Special General Meeting re Proposed Acquisition of White Rivers Exploration (Pty) Ltd

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, is pleased to announce, further to its announcement of 15 May 2023 regarding its proposed acquisition of 76 per cent. of White Rivers Exploration Proprietary Limited ("**WRE**") (the "**Proposed WRE Acquisition**"), the posting of a formal notice of the requisite Special General Meeting of the Company ("**SGM**"). The SGM is to be held at 10.00 a.m. (Bermuda time) at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on 26 June 2023 to approve, *inter alia*, the Proposed WRE Acquisition.

A letter from the Company's Non-Executive Chairman (the "**Chairman's Letter**"), explaining why the Board is unanimously recommending that Shareholders vote in favour of all resolutions to be tabled at the SGM, accompanies the SGM notice which was posted on 2 June 2023 and is available to download from the Company's website at: [www.lexingtongold.co.uk](http://www.lexingtongold.co.uk).

#### Highlights of the Proposed WRE Acquisition:

- Proposed acquisition of WRE, an exploration and development company, established by Mr Mark Creasy, with significant gold assets in South Africa;
- £6.7m consideration to be settled approximately 95% in shares issued by the Company on a deferred basis and subject to 12 month lock-up and 12 month orderly market arrangements;
- Cash element of consideration satisfied entirely via a one year unsecured loan to the Company from Mr Creasy;
- Mr Creasy's and Sunswell Holdings Pty Ltd's existing loans to WRE being acquired by the Company with a face value of approximately £10m; and
- Mr Creasy will potentially become the largest shareholder in Lexington Gold on potential future exercise of certain transaction and milestone related options.

*Unless otherwise defined herein, all capitalised terms in this announcement shall have the meanings given to them in the Chairman's Letter.*

#### For further information, please contact:

##### Lexington Gold Ltd

Bernard Olivier (Chief Executive Officer)  
Edward Nealon (Chairman)  
Mike Allardice (Group Company Secretary)

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# LEXINGTON GOLD

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**Note to Editors:**

Lexington Gold (AIM: LEX) is a gold exploration and development company currently holding interests in 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 several multi-million-ounce mines operated by majors. It 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.