



27 November 2023

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

South African Gold Drilling Contract and Timetable

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in South Africa and the USA, is pleased to announce an update regarding its first drilling campaign on the recently acquired White River Exploration Proprietary Limited ("WRE") assets in the Witwatersrand gold basin, South Africa.

Highlights:

- Fully funded 2,000m+ drilling campaign, including wedging, at the Bothaville Project located in the Witwatersrand Gold Basin, South Africa
- Drilling contract signed with Discovery Drilling (Pty) Ltd ("Discovery Drilling") for a 2,000m+ drill programme
- Discovery Drilling has extensive experience drilling in South Africa and the Witwatersrand Gold Basin
- The drilling is expected to commence in mid-December 2023

Ed Nealon, Lexington Gold's Chairman, commented:

"This initial drilling campaign is being undertaken on the very prospective Bothaville NE tenements located 70 km NE of the world-famous Welkom Goldfield. The target is the shallow A-Reef horizon which subcrops at a depth of only 250m. Previous drilling has indicated good grades for the A-Reef and at such a shallow depth this represents a viable target for the economic development of a Witwatersrand reef horizon. This is a very interesting start to Lexington's campaign seeking to discover a new and viable gold reef horizon in a region of obvious gold mineralisation.

"With a fully-funded programme and a strategic timetable in place, we look forward to updating the market in due course on the progress and results of the drilling programme."

Additional Information

The drilling contract has been signed with Discovery Drilling for a minimum of 2,000m, including wedging, of combined percussion drilling and diamond drilling. The first drilling campaign at Bothaville is aimed at investigating the area around a historical drill hole (CC2) in which the A Reef yielded an average gold grade over five intersections of approximately 5.1g/t Au over a corrected interval of 77 cm. The drilling is planned to investigate both the down-channel and cross-channel gold mineralisation potential at an estimated depth of around 350m to 450m below surface.

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

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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 (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 and in five gold projects covering approximately 89,505 hectares in South Africa.

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.