



17 June 2024

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

**Assays from drill core confirm extension of the Barite Hill Trend gold mineralisation onto the Jennings-Pioneer Project, South Carolina, USA**

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in South Africa and the USA, is pleased to announce assay results from the recent gold exploration drill programme at its Jennings-Pioneer Project, located in South Carolina, USA.

**Highlights:**

- Assay results from 495m of drill core from three drill holes confirm the along strike and down plunge continuation of the Barite Hill Trend gold mineralisation onto the Jennings-Pioneer Project.
- All three target zones of the Barite Hill Trend were successfully intersected, namely the Middle Ore Zone, the Foot Wall Ore Zone and the Red Hill Ore Zone.
- Massive sulphides, semi-massive sulphides and associated quartz barite veins were found in all three holes.
- Significant intercepts from drill core gold (Au) and Tellurium (Te) assays include:
  - Hole JP24-2: 23m at 1.14 g/t Au from 127m to 150m including:
    - 10m at 2.11 g/t Au from 127m to 137m
    - 2m at 5.66 g/t Au from 133m to 135m
  - Hole JP24-3: 39m at 0.80 g/t Au and 60.49 ppm (60.49 g/t) Te from 14m to 53m including:
    - 11m at 1.03 g/t Au and 79.54 ppm (79.54 g/t) Te from 42m to 53m
- Potential by-product intercepts from drill core Ag, Cu, and Zn assays include:
  - Hole JP24-1: 10m at 1.33% Zn, 22.17 g/t Ag and 0.11 g/t Au
  - Hole JP24-2: 6m at 0.52% Cu, 13.16 g/t Ag and 0.35 g/t Au
- Multi-element assays, geologic logs and core photos from the drill programme have been used to update and expand the Company's explicit geologic model for the Barite Hill Trend.
- Au assays have been used to update the Company's implicit grade shell target model for the Barite Hill Trend.

**Ed Nealon, Lexington Gold's Non-Executive Chairman, commented:**

*"I am pleased to report that the assay results from our recent drill programme at the Jennings-Pioneer Project in South Carolina show promising extensions of the Barite Hill Trend gold mineralisation. These results validate our geological models and reaffirm the potential of our regional exploration strategy. The results from the three drill holes have confirmed significant gold and tellurium mineralisation along strike and down plunge of the Barite Hill Trend onto our project area. These findings indicate the presence of substantial gold mineralisation as well as tellurium mineralisation and the potential for further discoveries.*

*"Our multi-element assays have also revealed significant by-product mineralisation, including zinc, silver and copper, which could enhance the overall economic viability of the project. The presence*

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*of broad zones of silica-sericite alteration and intervals of massive to semi-massive sulphides associated with quartz veining and breccia further support the high potential of this exploration area.*

*“These positive results reinforce our commitment to advancing the Jennings-Pioneer Project and our broader USA exploration portfolio alongside our South African projects. We will continue to build on this momentum, leveraging our updated geological models to guide future drill programmes and exploration activities.”*

## **Additional Information**

Assays from the 495 metres of diamond core recently drilled at Jennings-Pioneer indicate that the Barite Hill Trend gold mineralisation continues along strike to the northeast of the historic Barite Hill Main open pit gold-silver mine (see Figure 1). Three ore lenses comprise the Barite Hill Trend: the Red Hill Zone, the Middle Zone and the Foot Wall Zone. These zones lie marginal to the contact between the Upper Pyroclastic Unit of the Persimmon Fork Formation and the Lower Pyroclastic Unit of the Persimmon Fork Formation. Ore zones at Barite Hill dip to the northwest between -75 and -55 degrees. Table 1 and Table 2 below detail drill intercepts and drill collar information for this recent drill programme.

All three holes from the recent drill programme contain broad zones of silica-sericite alteration with numerous intervals of massive to semi-massive sulphides which are associated with quartz veining and breccia. These broad alteration-mineralisation zones are between 31.0m to 61.2m thick along drill traces, and the numerous intervals of semi-massive sulphides and massive sulphides within these alteration zones are between 0.5m to 5.0m thick.

Hole JP24-1 intercepted sulphides associated with the Footwall Zone from 207m to 228m (see Figure 2 and Figure 3) with a true thickness for this body estimated at between 10.8m to 16.3m. The true vertical depth from surface of this intercept is from 200m to 220m. These sulphides are rich in Zn, Ag and Cu, but are relatively poor in Au. The relative lack of Au in this portion of the Footwall Zone is attributed to polymetallic zonation, which is common in both volcanic hosted massive sulphide systems and epithermal systems.

Hole JP24-2 intercepted ore grade gold mineralisation and sulphides of the Middle Zone from 127m to 150m (see Figure 2 and Figure 4) with a true thickness for this body estimated at between 17.1m to 21.3m. The true vertical depth from surface of this intercept is from 107m to 128m. The gold mineralisation in this intercept is associated with elevated tellurium values. Portions of this ore zone have been cross-cut and replaced by two late mafic dikes. These dikes have reduced the ore grade and thickness in this intercept. This ore zone has the potential to be both thicker and have greater grade where the planes of the dikes and the ore zone diverge.

Hole JP24-3 intercepted near surface ore grade gold-tellurium mineralisation and sulphides of the Red Hill Zone from 14m to 53m (see Figure 5) with a true thickness for this body estimated at between 6.8m to 19.5m. The true vertical depth from surface of this intercept is from 8m to 26m. This zone can also be found at surface as evidenced by the Company's 2023 surface sampling programme. Due to site constraints of an adjacent creek, this hole was drilled obliquely to the mineralised zone. This intercept had the highest tellurium value for the drill programme (11m at 79.54 g/t Te). The near surface location and lack of known dikes near this ore zone make this a prospective target for future follow-up work.

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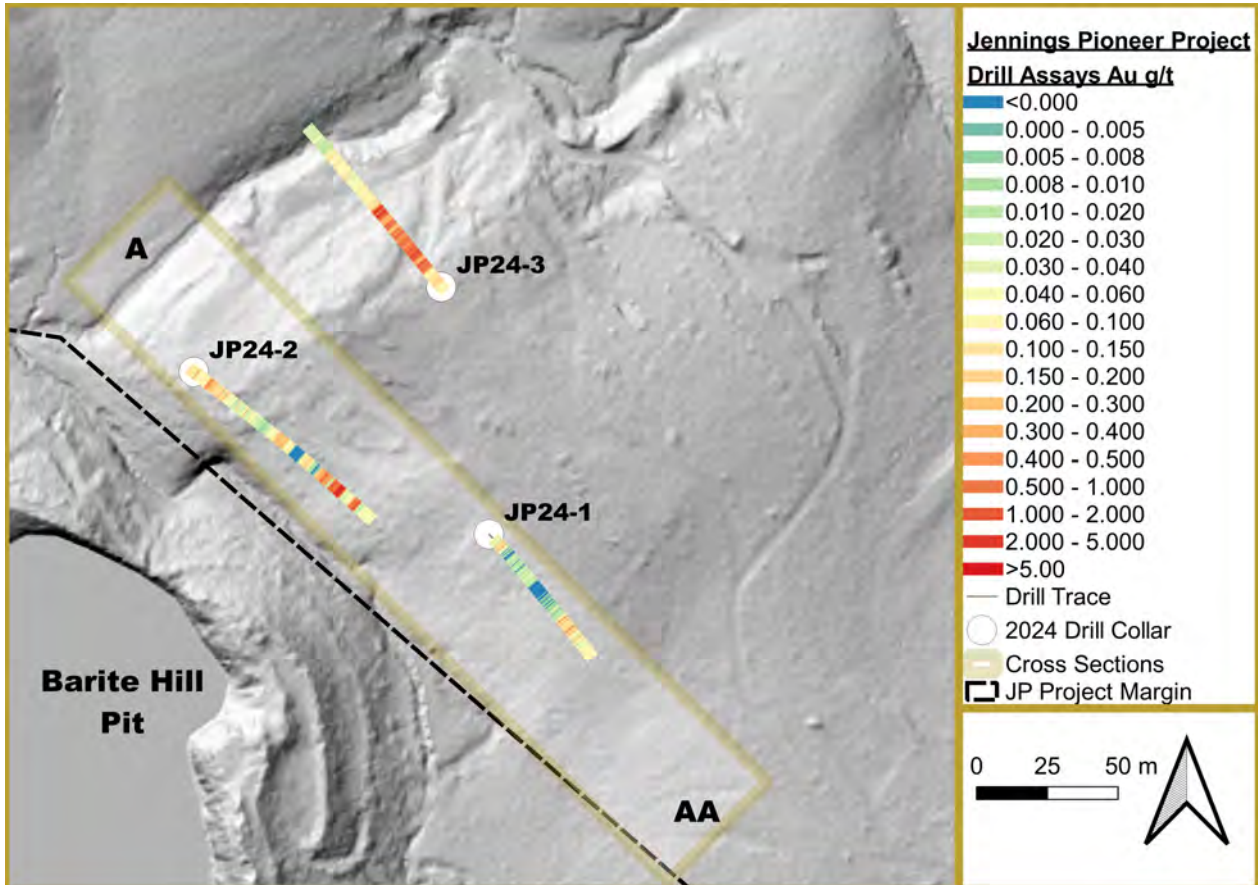
Core Hole ID	Coordinates NAD 1983 UTM Zone 17N			Collar Orientation in degrees		Total Depth in metres	Target Zones
	X	Y	Z	Azimuth	Dip		
JP24-1	380492.3	3749323.5	136.6	135	-80	239.0	Footwall
JP24-2	380388.0	3749380.7	131.9	128	-60	155.0	Red Hill and Middle
JP24-3	380475.5	3749410.8	140.1	321	-45	98.0	Red Hill

**Table 1:** Jennings-Pioneer Spring 2024 core drill programme collar information.

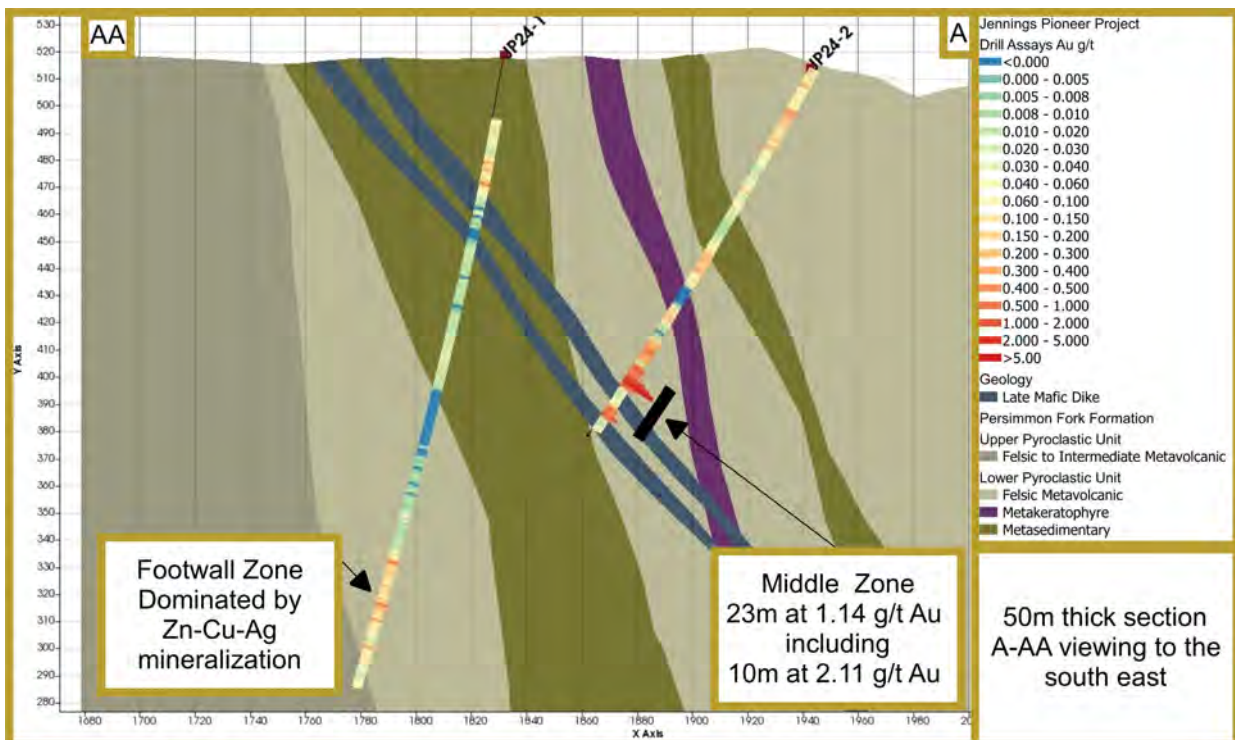
Drill Core Hole ID	Intercept Down Hole Depth in Metres		Intercept Width Along Drill Trace in Metres	Au g/t	Ag g/t	Cu %	Te ppm	Zn %	Zone
	From	To							
JP24-1	207	218	11	0.24	6.50	0.25	6.03	0.18	Footwall
	Including								
	207	210	3	0.46	10.13	0.47	15.97	0.07	Footwall
	Including								
	218	228	10	0.11	22.17	0.12	0.74	1.33	Footwall
	Including								
JP24-2	17	23	6	0.35	13.16	0.52	13.12	0.01	Red Hill
	Including								
	127	150	23	1.14	4.68	0.07	24.99	0.09	Middle
	Including								
	127	137	10	2.11	9.04	0.11	45.24	0.16	Middle
	Including								
	133	135	2	5.66	13.32	0.18	76.9	0.14	Middle
	Including								
JP24-3	14	53	39	0.80	5.02	0.11	60.49	0.00	Red Hill
	Including								
	42	53	11	1.03	3.40	0.12	79.54	0.00	Red Hill
	Including								
	67	72	5	0.05	1.73	0.07	2.10	0.79	Red Hill

**Table 2:** Jennings-Pioneer Spring 2024 drill core intercepts table.

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**Figure 1:** Plan map of Jennings-Pioneer Spring 2024 drill core programme with cross section locations on LiDAR.

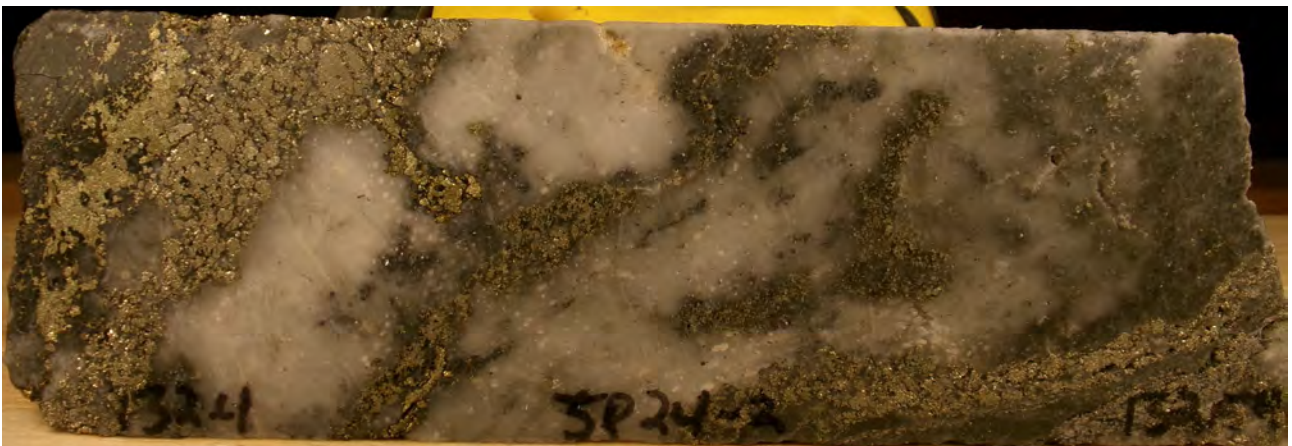


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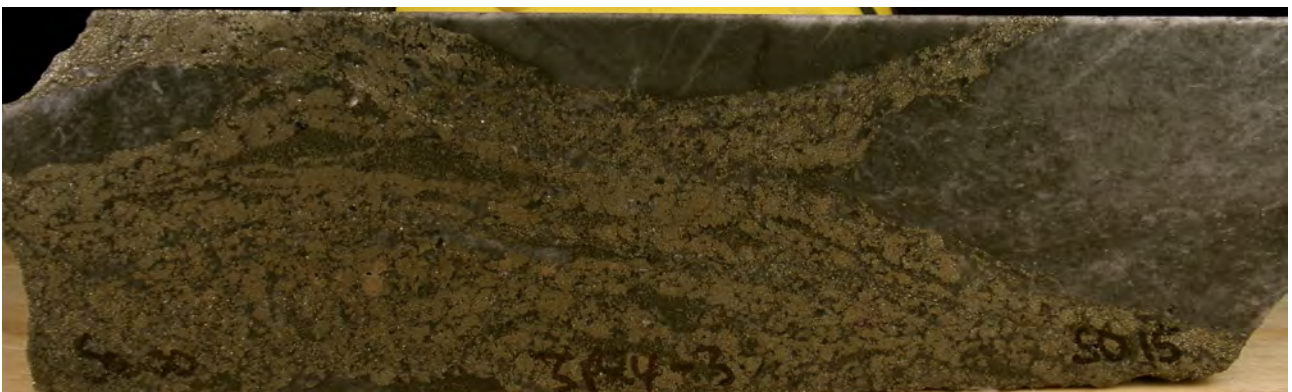
**Figure 2:** Geology cross section with hole JP24-1 and JP24-2 drill traces coloured by gold assay grade. Grid in metres.



**Figure 3:** 0.18m segment of polished half NQ core from hole JP24-1 207.82m to 208.00m displaying Footwall Zone sulphides and veining.



**Figure 4:** 0.14m segment of polished half NQ core from hole JP24-2 132.40m to 132.54m displaying Middle Zone sulphides and veining.



**Figure 5:** 0.15m segment of polished half core specimen from hole JP24-3 50.00m to 50.15m displaying Red Hill Zone sulphides.



## 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 by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.*

## 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](http://www.lexingtongold.co.uk) or follow us through our social media channel: **X (formerly known as Twitter): @LexGoldLtd**

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.