

14 November 2024

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

Intention to Co-operate with Gold One Africa in South Africa

Lexington Gold (AIM: LEX), a gold exploration and development company with projects in South Africa and the USA, is pleased to announce that the Company and its BBEE partner, Letsema Holdings (Proprietary) Limited ("Letsema"), have entered into an Intention to Co-operate Agreement (the "Agreement") with Gold One Africa Limited ("Gold One Africa"). Pursuant to the Agreement, the parties will seek to explore potential collaboration opportunities to enhance the financial viability and operation of certain of their respective gold projects in South Africa.

Gold One Africa, a subsidiary of Gold One Group Limited, holds a Mining Right in Ventersburg, Virginia and Henneman in the Free State Province, South Africa, covering approximately 13,837 hectares, whilst Lexington Gold, through its 74% ownership of White Rivers Exploration (Proprietary) Limited, *inter alia*, holds prospecting rights adjacent to such mining right, covering a total area of approximately 19,633 hectares. The planned collaboration will focus on exploring potential opportunities for shared infrastructure, management expertise, capital raising and economies of scale, with the aim of ultimately establishing and developing a world-class gold deposit in the region. Should discussions progress positively, areas identified for cooperation will be formalised by way of a definitive agreement(s) in due course.

Ed Nealon, Chairman of Lexington Gold, commented:

"This Agreement represents a potentially significant step forward in progressing our South African gold assets. Gold One Africa, with its proven track record and expertise in advancing projects from exploration to production, as exemplified by its success at the Modder East gold mine, is an ideal partner.

"We believe this planned collaboration has the potential to unlock considerable value for all concerned, leveraging our combined strengths to seek to create a world-class gold resource in the Ventersburg region. We look forward to continuing our discussions and exploring the opportunities for mutual benefit and will provide updates as appropriate in due course."

For further information, please contact:

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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 and in six gold projects covering approximately 114,638 hectares in South Africa.

Further information is available on the Company's website: www.lexingtongold.co.uk or follow us through our social media channel: X: **@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.

Gold One Group Limited is a mining group that is focused on developing and mining low technical risk, high-margin precious metal resources in diversified jurisdictions. The company's flagship Modder East gold mine was advanced from a greenfield exploration project through to production and is the only new mine to be built in South Africa's historically rich East Rand Goldfield in 30 years. The mine, situated 30 kilometres east of Johannesburg, currently has a 10 year life and comprises a shallow gold mine where the primary targets are Black Reef and UK9A Kimberley Reef, which are situated between 300 and 500 metres below surface. For more information, please visit their website at: www.gold1.co.za.