



5 November 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 WHICH FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"), AS AMENDED BY VIRTUE OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019.

Lexington Gold Ltd

("Lexington Gold" or the "Company")

£350,000 Unsecured Convertible Loan Facility

Lexington Gold (AIM: LEX | OTCQB: LEXLF), the gold exploration and development company with a growing portfolio of gold assets in South Africa and the USA, is pleased to announce that it has secured a £350,000 unsecured convertible loan facility (the "Loan Facility") provided by longstanding substantial shareholder Pure Ice Ltd (as to £201,746), and three of the Company's directors, namely Edward Nealon (as to £50,000), Melissa Sturgess (via Hartford Corporate Limited a company controlled by Melissa Sturgess) (as to £20,000) and Mark Greenwood (as to £78,254) (together, the "Lenders").

The participation by both major shareholders and Board members underscores the continued confidence in Lexington Gold's strategy and long-term growth prospects. The Loan Facility will fund the advancement of the Company's South African gold projects, including the Jelani Joint Venture ("Jelani JV") with Harmony Gold, and early-stage preparatory work with potentially interested parties in relation to the strategic options for the Company's USA assets.

Highlights:

- £350,000 convertible Loan Facility provided by three Board members and an existing major shareholder, reflecting strong internal support and alignment of interests.
- The Loan Facility provides additional working capital and financial flexibility whilst the Company:
 - advances its South African gold projects, including the Jelani JV with Harmony Gold; and
 - Enables early-stage preparatory work and discussions with potentially interested parties regarding strategic options for the Company's USA assets
- Provides financial flexibility while avoiding potential near-term equity dilution and reinforcing the Board's confidence in the Company's value growth potential.

Bernard Olivier, CEO of Lexington Gold, commented:

"This Loan Facility, supported directly by our directors and an existing major shareholder, demonstrates the strong belief and alignment within our Board and key stakeholders in Lexington Gold's strategy and asset base. The funding enables us to accelerate the advancement of our South

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African gold projects, particularly the Jelani JV with Harmony Gold, while also progressing early-stage engagement with parties interested in our USA projects. This internally financed facility avoids the need for potential equity dilution at the current share price, thereby protecting value for all shareholders. It provides both stability and momentum as we advance our key strategic initiatives and position the Company for an exciting phase of growth.”

Loan Facility

The Loan Facility provides the Company with additional working capital and the flexibility to:

- advance its South African gold projects, particularly the Jelani JV with Harmony Gold, through technical studies, permitting and certain other ongoing project development activities; and
- undertake initial preparatory work with potentially interested parties regarding the possible divestment or joint venture of its USA gold projects in the Carolinas.

The Loan Facility is unsecured, has a 12-month term from the date of drawdown, and bears interest at a rate of 9 per cent. per annum, payable on maturity. The Loan Facility is convertible, together with accrued interest thereon, at the point of any ‘Qualifying Financing’, being any issue of new common shares for cash, during the term of the Loan Facility, and will convert at the price and on the same terms as the relevant ‘Qualifying Financing’. The agreement includes customary terms and conditions for a facility of this nature.

Related Party Transaction

Pure Ice Ltd is a substantial shareholder and Edward Nealon, Melissa Sturgess and Mark Greenwood are directors of the Company. The Loan Facility therefore constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the independent directors in respect of the Loan Facility, being Rhoderick Grivas and Bernard Olivier, having consulted with the Company’s Nominated Adviser, Strand Hanson Limited, consider that the terms of the Loan Facility are fair and reasonable insofar as the Company’s shareholders are concerned.

The Board believes that the Loan Facility represents the most attractive and supportive funding option at this time, underlining the confidence and commitment of Lexington’s leadership and key shareholders whilst the Company advances its South African gold projects and strategic initiatives including relating to the USA assets.

For further information, please contact:

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Note to Editors:

Lexington Gold (AIM: LEX; OTCQB: LEXLF) 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 following 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.

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