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Lexington Gold Ltd

("Lexington Gold" or the "Company")

Kroonstad JORC (2012) Exploration Target Programme Advances on Significantly Expanded Historical Drilling Dataset

Lexington Gold (AIM: LEX; OTCQB: LEXLF) is pleased to provide an update in respect of its Kroonstad Project in the Free State Province of South Africa, where independent geological consultancy Shango Solutions ("Shango") is advancing a JORC (2012) Exploration Target programme.

The programme is seeking to upgrade an appropriate part of Kroonstad's existing independent non-code compliant grade-tonnage estimate of 6.06 Moz to 62.41 Moz of gold, at grades of 4.96 g/t to 11.54 g/t, to JORC (2012) Exploration Target status.

Since Shango's engagement on 8 July 2026, the historical geological and drilling information available for Kroonstad has been substantially expanded through the sourcing and acquisition of additional historical records. The programme is now progressing through data capture, verification, QA/QC and geological correlation ahead of 3D geological and structural modelling.

Highlights:

- **Number of primary drillholes increased by over 400%, from 12 to 64, with 73 drillhole deflections catalogued**
- **Kimberley Reef sampling data identified in 22 primary drillholes and 55 deflections**
- **Data acquisition, verification and geological correlation advancing ahead of 3D modelling**
- **JORC (2012) Exploration Target estimation work planned for Q4 2026**
- **Harmony Gold has granted access to historic core which may provide additional verification opportunity**

The Company currently anticipates providing further substantive updates as the programme progresses through completion of database compilation and verification, 3D geological and structural modelling and subsequent JORC (2012) Exploration Target estimation during Q4 2026.

Dr Bernard Olivier, Chief Executive Officer of Lexington Gold, commented:

"*We are very pleased with the additional data we have been able to source and acquire. We are materially expanding the geological information base, verifying and correlating that information, and using it to build a modern 3D geological and structural model for Kroonstad.*

"*With 64 primary drillholes now being incorporated into the database compared with 12 previously, we believe we have a substantially stronger technical foundation from which to define a robust JORC (2012) Exploration Target for our Kroonstad Project*."

Ed Nealon, Chairman of Lexington Gold, commented:

"*Kroonstad already has an independently reported historical non-code compliant grade-tonnage estimate of 6.06 Moz to 62.41 Moz of gold at grades of 4.96 g/t to 11.54 g/t. The significance of the current programme is that we are now applying modern geological interpretation, verification and 3D modelling to a materially expanded historical information base*.

"*Such work should give us a far stronger platform for targeting future drilling and progressively advancing what we believe represents a potentially significant Witwatersrand gold opportunity beyond the JORC Exploration Target stage*."

Further information on Shango and its Kroonstad work programme

Shango is a prominent South African based geological consultancy firm that has provided technical services to various major international mining houses including BHP, Rio Tinto, Barrick, Harmony and Gold One. Shango has extensive experience in geological data review, 3D geological modelling, Mineral Resource estimation and technical reporting for South African mineral projects.

Shango has previously worked with Lexington Gold on its South African Witwatersrand Basin project portfolio, including the independent preparation of a maiden JORC (2012) Exploration Target for the Company's Bothaville Project and technical work in respect of the Ventersburg Project.

The Kroonstad Project forms part of Lexington Gold's South African Witwatersrand Basin asset portfolio held through its 74%-owned subsidiary, White Rivers Exploration Proprietary Limited ("WRE"). Historic data reviewed to date indicates that the Central Rand Group subcrops below relatively thin Karoo strata over a considerable strike length across the Kroonstad Project area. This geological setting suggests that the mineralised Kimberley Reef zone may occur at relatively shallow depths in certain parts of the project area.

As previously announced, Kroonstad has an independently reported non-code compliant grade-tonnage estimate of between 6.06 million ounces to 62.41 million ounces of gold, at grades ranging from 4.96 g/t to 11.54 g/t. This historical independent estimation is not a current JORC (2012) Exploration Target or Mineral Resource and was prepared for geological context only. The current Shango work programme intends to review and validate the expanded historical dataset with a view to upgrading an appropriate part of this existing independent estimation to JORC (2012) Exploration Target status.

Since commencement of the programme, Lexington Gold and Shango have located, sourced and acquired significant additional historical drilling and technical information from a number of sources. This includes additional drillhole logs and supporting records obtained through the Council for Geoscience ("CGS") that were not previously available within Lexington Gold's Kroonstad database, together with historical drilling information provided by AngloGold Ashanti ("AGA") to Shango in 2017. The dataset used for the previous independent non-code compliant grade-tonnage estimate comprised 12 primary drillholes ("motherholes") and 3 drillhole deflections, which together provided 27 reef intersections. Within the current geological model boundary, Shango has now catalogued 64 primary drillholes and 73 deflections. The number of catalogued primary drillholes has therefore increased by over 400% compared with the previous dataset.

Of the expanded dataset, 41 primary drillholes and 66 deflections have been captured into Shango's geological database to date. Of these, 22 primary drillholes and 55 deflections contain Kimberley

Reef sampling data, with recorded grades of up to 5.10 g/t of gold. Data capture remains ongoing. Drillholes supported by complete geological logs are expected to provide enhanced geological and structural interpretation, and following completion of data capture Shango intends to undertake a final stratigraphic correlation exercise to standardise reef-intersection nomenclature prior to finalisation of the geological model.

Harmony Gold Mining Company Limited ("Harmony Gold") has granted Lexington Gold access to its Free State core storage facility to investigate historical drill core potentially relating to Kroonstad. Relevant core, if identified, may provide an additional opportunity to correlate and verify historical geological logs, stratigraphy and mineralised reef intersections.

The expanded dataset is expected to provide a more robust basis for constraining mineralised volume and grade distribution and may enable the broad historical grade-tonnage range to be more tightly constrained. However, Shango has advised that the extent to which the existing historical range can be narrowed cannot be reliably assessed until completion of its geological modelling and estimation work. At the current stage, the drillhole spacing and available information are considered appropriate to support the development of an Exploration Target; whether sufficient information could ultimately support a Mineral Resource over any part of the project area can only be assessed during a subsequent Resource Estimation phase.

Shango's remaining work programme extends beyond data digitisation and includes completion of historical data acquisition, capture and validation, borehole collar confirmation, internal QA/QC, final stratigraphic correlation, 3D geological and structural modelling using Leapfrog Geo, estimation of appropriate upper and lower tonnage and grade ranges, and preparation of a JORC (2012) aligned technical report. The work is designed to establish a coherent, traceable and auditable geological dataset as the technical foundation for the modelling and estimation work. On completion of the geological model and estimation work, Shango also expects to provide recommendations on a future drilling strategy designed to further test and advance the project in accordance with the approved Prospecting Work Programme. Completion of the current work programme is expected during Q4 2026. In accordance with the JORC (2012) Code, any Exploration Target established for Kroonstad will be conceptual in nature, as there has been insufficient exploration to date to define a Mineral Resource. The Exploration Target will therefore be reported separately and will not form part of the Company's declared Mineral Resources. There can be no guarantee that further exploration will result in the estimation of a Mineral Resource.

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Note to Editors:

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.