

17 April 2025

This announcement "Equity Fundraise and Broker Appointment - Replacement" replaces the announcement with the same heading released on 17 April 2025 at 07:00:08 under RNS No 4377F

There was a typographical error in the table showing the current number of shares held by two of the substantial shareholders who participated in the Fundraising. The corrected table is below:

Shareholder	Current Shareholding	Fundraising Shares	Resultant shareholding	% of enlarged TVR at Admission
Yandal Investments Pty Ltd	53,254,768	2,941,177	56,195,945	13.56%
Pure Ice Ltd	79,220,000	4,411,765	83,631,765	20.17%
Orasa (a.k.a Doris) Chiaratanasen	49,849,200	1,911,765	51,760,965	12.49%

All other text in RNS No 4377F remains unchanged

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 ("MAR") AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). MARKET SOUNDINGS, AS DEFINED IN MAR, WERE TAKEN IN RESPECT OF THE PLACING WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF THIS INSIDE INFORMATION, AS PERMITTED BY MAR. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

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

**£530K Equity Fundraise and appointment of
Optiva Securities as joint broker**

Fundraise completed at market price with new and existing investors

Lexington Gold (AIM: LEX; OTCQB: LEXLF), the gold exploration and development company with projects in South Africa and the USA, is pleased to announce that the Company has raised, in aggregate, gross proceeds of £530,000 (the "**Fundraising**") from a combination of new and existing shareholders, via the issue of 15,588,240 new common shares of US 0.003 each in the capital of the Company ("**Common Shares**") at a price of 3.4 pence per new Common Share (the "**Placing Price**").

The Company has raised £530,000 before expenses (the "**Fundraising**") at 3.4 pence per common share ("**Ordinary Shares**") (the "**Fundraising Price**") for the issue of 15,588,240 new Ordinary Shares (the "**Fundraising Shares**") conditional upon admission of the Fundraising Shares to trading on AIM ("**Admission**").

Use of Proceeds: The net proceeds of the Fundraise are intended to be used by the Company to carry out the following activities and for general working capital:

- Supporting ongoing exploration activities and permitting across Lexington Gold's South African and USA gold projects
- Supporting ongoing activities relating to the Jelani Resources Proprietary Limited joint venture with Harmony Gold Mining Company Limited as well as progressing the discussions with Gold One Africa Limited at the Ventersburg project.

Ed Nealon, Non-Executive Chairman of Lexington Gold, commented:

"We are very pleased with the outcome of this capital raise, completed at market price, in what remains a challenging market environment. The strong backing from our existing shareholders, combined with new investor interest, highlights growing recognition of the value within our portfolio.

"Over the past 12 months, we have achieved a number of significant milestones, including the formalisation of a JORC-compliant Mineral Resource Estimate of over 6 million ounces at Jelani, as well as establishing a JORC Exploration Target exceeding 5 million ounces at Bothaville. These achievements reinforce the scale and potential of our South African gold assets.

"The funds raised will enable us to accelerate key work programmes, including advancing technical and economic studies under the Jelani JV with Harmony Gold, progressing due diligence and preparatory work for the potential JV with GoldOne at Ventersburg, and continuing exploration activities at our highly prospective projects.

"We are also pleased to welcome Optiva Securities as our joint broker. Their involvement in this raise and ongoing support will play an important role in strengthening our capital markets presence and investor engagement.

"We thank all shareholders for their continued confidence and support as we enter an exciting new phase of growth and project advancement"

Further Details on the Fundraising: Pursuant to the Fundraising, in aggregate, 15,588,240 new Common Shares will be issued at the Fundraising Price to certain existing shareholders and new investors conditional upon admission of the new Common Shares to trading on AIM ("**Admission**"). The Fundraising comprises a placing of 3,823,530 new Common Shares to raise £130,000 at the Fundraising Price (the "**Placing**"), via the Company's joint broker, Optiva Securities Ltd ("Optiva Securities") and direct share subscription for a total of 11,764,710 new Common Shares at the Fundraising Price to raise £400,000 (the "**Share Subscription**").

The issue price of 3.4 pence per share reflected the closing mid market price of Lexington's common shares on 16 April 2025, being the latest practicable date prior to this announcement, enabling the Company to complete the raise on a non-dilutive basis.

The new Common Shares will represent, in aggregate, approximately 3.8 per cent. of the Company's enlarged issued share capital following Admission.

The new Common Shares to be issued pursuant to the Fundraising will be issued fully paid and rank *pari passu* in all respects with the Company's existing Common Shares.

Related Party Transaction - Substantial Shareholder Participants: The participation in the Share Subscription, as set out in the table below, by certain of the Company's existing substantial shareholders, namely Mark Creasy (via Yandal Investments Ptv Ltd), Pure Ice Ltd and Orasa (a.k.a

shareholders, namely Mark Cuddy (via Vandal Investments Pty Ltd), Pure Ice Ltd and Orasa (a.k.a Doris) Chiaratanasen constitute related party transactions pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the Board, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, consider such participations to be fair and reasonable insofar as the Company's shareholders are concerned.

Appointment of Optiva Securities as Joint Broker: Optiva Securities have been appointed as the Company's joint broker with immediate effect.

Application to trading on AIM: The Fundraising is conditional on Admission. It is expected that Admission will become effective and that dealings in the new Common Shares will commence on or around 8.00 a.m. on 24 April 2025.

Total Voting Rights: On Admission, the number of Common Shares in issue outside treasury and the total voting rights in the Company will be 414,557,849. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Lexington Gold.

Further AIM Disclosures: The table below shows the expected resultant shareholdings of the substantial shareholders who are participating in the Fundraising and associated percentage holdings of total voting rights (TVR) in the Company following Admission.

Shareholder	Current Shareholding	Fundraising Shares	Resultant shareholding	% of enlarged TVR at Admission
Yandal Investments Pty Ltd	53,254,768	2,941,177	56,195,945	13.56%
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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. 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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