

1 July 2025

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

**Drill Programme Successfully Completed at the Jennings-Pioneer Project,
South Carolina, USA, with Strong Visual Indicators of Mineralisation**

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 gold, silver, base metal and tellurium exploration drilling programme at its Jennings-Pioneer Project ("Jennings-Pioneer"), located in South Carolina, USA, has now been completed.

Highlights:

- All six new diamond drill holes intersected visually identifiable alteration-mineralised zones, consistent with gold, silver, base metal and tellurium mineralisation.
- A total of approximately 600 metres of diamond drilling and initial logging of the core has now been completed across the Barite Hill and Jennings Trends (see Figure 1).
- 200.9 metres of drill core display prominent alteration-mineralisation textures typical of epithermal gold-silver and base metal systems in the Carolina Slate Belt (see Figure 2).
- Alteration-mineralisation textures correlating to the Middle Zone and the Red Hill Zone targets of the Barite Hill Trend were intercepted in drill holes JP25-4 and JP25-5 (see Figure 3) which suggest the further extension of known mineralisation northeast of the historic Barite Hill open pit.
- Alteration-mineralisation textures were also observed in drill core from holes JP25-6, JP25-7, JP25-8 and JP25-9, which targeted mineralisation in the vicinity of the 1930s Pioneer Mine Site situated on the Jennings Trend (see Figure 3).
- Core cutting and sampling has now commenced, with assay results expected to be received within approximately six weeks from submission to the laboratory.
- Assay and geological logging data will be used to update and expand the Company's existing geological and grade models.

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

"We are highly encouraged by the presence of widespread visual alteration and sulphide mineralisation in all six of the latest drill holes. This significantly builds on our prior work and confirms that both the Barite Hill and Jennings Trends remain open and highly prospective. We look forward to receiving the assay results and the opportunity to continue advancing this strategically located and multi-element asset."

Geological Observations and Target Zone Details

Six diamond drill holes were completed during May and June 2025 across the Barite Hill and Jennings Trends, intersecting broad silica-sericite alteration zones ranging from 10 to 40 metres in thickness. These zones contain intervals of massive to semi-massive sulphides, quartz-barite-sulphide veins and supergene mineralisation (0.5 to 5.0 metres thick). Pyrite is the dominant sulphide, accompanied by

supergene mineralisation (c.0 to c.5 metres thick). Pyrite is the dominant sulphide, accompanied by accessory chalcopyrite, sphalerite and galena.

Barite Hill Trend

Drill holes JP25-4 and JP25-5 (292m in total) were collared along the northeastern margin of the historic Barite Hill open pit. These holes follow on from our 2024 drilling, which returned encouraging gold assays from both the shallow Red Hill and the deeper Middle Zones. Visual inspection confirms mineralisation typically associated with gold, silver and base metals in both holes, with JP25-4 displaying particularly strong quartz-barite veining and massive sulphides. These observations support a current strike length extension of mineralisation up to 200 metres northeast of the historic Barite Hill pit.

Surface sampling and shallow drilling conducted in 2023 - 2024 had already confirmed favourable gold assays in this area, with mineralisation now observed as shallow as 13 metres, reinforcing the near-surface potential of the zone.

Jennings Trend

Drill holes JP25-6 to JP25-9 (307m combined) targeted the historic Pioneer Mine Site, which includes two collapsed shafts and associated infrastructure within Lexington Gold's landholding. All holes intersected both near-surface oxidised alteration-mineralisation and deeper sulphide-rich zones, indicating that the ore bodies previously exploited by the Pioneer Mining Company remain open and potentially underexplored.



Figure 1: Diamond core drill rig completing the final hole of the Spring 2025 drill programme at the Jennings-Pioneer Project.





Figure 2: Field photo of NQ diamond core from drill hole JP25-4 displaying prospective quartz-barite veins and sulphide mineralisation from the Barite Hill Trend. Reference each row as 0.6 metres for scale.

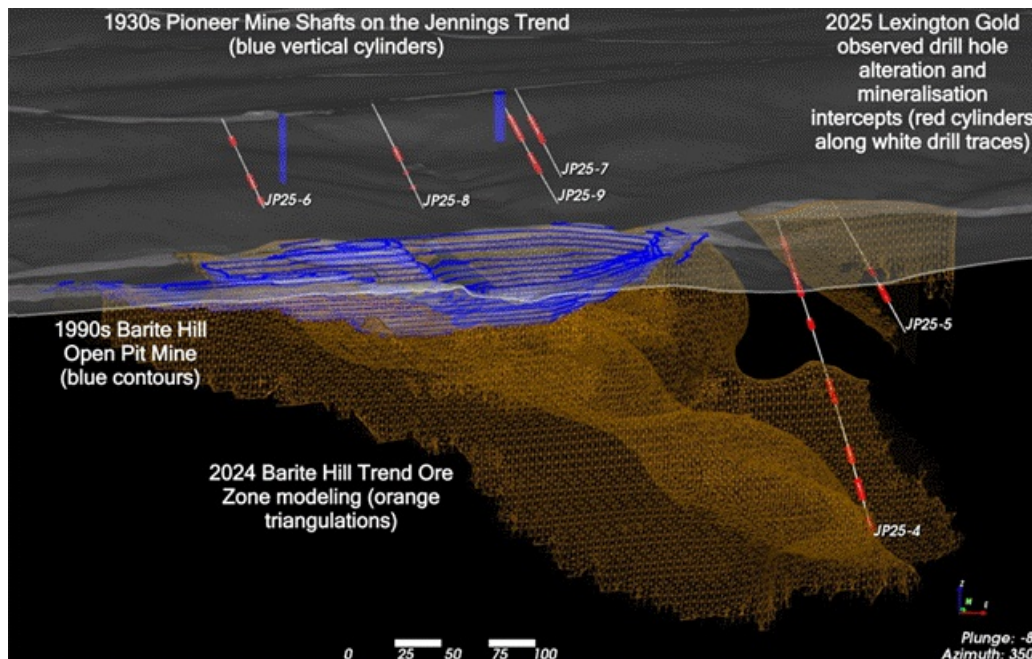


Figure 3: Oblique view looking north, with observed alteration intercepts in recent core drilling represented as red cylinders along with white drill traces. Drill hole titles are at the base of the drill traces. In the background of the image are the historical 1930s mine shafts of the Jennings Trend, which are highlighted as blue vertical cylinders. In the centre of the image is the 1990s historical Barite Hill final pit outline, which are the contours highlighted in blue. In the foreground, the brownish orange wireframes are Barite Hill Trend 0.5 g/t Au grade shell interpolations based on historical production and exploration assays. Note that the Jennings Trend is located approximately 500 metres to the northwest of the Barite Hill Trend.

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; 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. 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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