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**ANNOUNCEMENT**  
**November 10, 2005**

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**Clarification for Lefroy Resources Exploration Potential -  
released on 7th of November 2005**

Lefroy Resource Limited (the Company) confirms that the Exploration Potential figures determined for the Lefroy Goldfield were completed in compliance with the current (2004) JORC Code. The term Exploration Potential refers to the Company's target size, and this figure should not be misconstrued as an estimate of Mineral Resources or Ore Reserves. The term Exploration Potential is conceptual in nature, and it is uncertain if further exploration will result in the determination of a Mineral Resource.

The methodology behind the Company's 1,300,000oz Exploration Potential defined for Lefroy Goldfield will be made accessible through the Company's web site by the close of November 2005.

For further information please contact:

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by John Canaris who is a Member of the Australian Institute of Geoscientists. John Canaris is a full-time employee of the Company. John Canaris has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". John Canaris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

John Baxter (RPGer, CPGeo) from Hermitage Holdings Pty Ltd has supervised and audited the development of this resource model at Lefroy. The information in this report that relates to Mineral Resources is based on information audited by John Baxter, who is a Member of The Australasian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. John Baxter is a full-time employee of Hermitage Holdings Pty Ltd. John Baxter has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as described in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". John Baxter consents to the distribution of this report in the form and context in which it appears.

The database from Lefroy has been audited by Geobase Australia Pty Ltd and SRK prior to the establishment of this resource estimation.