

**Lefroy Resources Limited**

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29 March 2006

*Via electronic lodgement*

**NOTICE OF UNDERWRITING AGREEMENT  
FOR OPTIONS EXPIRING ON 31 MARCH 2006**

In accordance with ASX Listing Rule 3.11.3, Lefroy Resources Limited advises that it has today entered into an underwriting agreement in relation to the exercise of listed options due to expire at 5.00pm WST on 31 March 2006.

The underwriting agreement has been entered into with Cygnet Capital Pty Ltd, who will underwrite a maximum of 10,000,000 shortfall shares (being the underlying securities) resulting from unexercised options.

Underwriting fee payable is 4% of the amount underwritten (\$100,000) plus there is a management fee of 1% of the amount underwritten (\$25,000).

Yours sincerely

**Lefroy Resources Limited**

Craig Bromley  
Director