
**QUARTERLY ACTIVITY REPORT
FOR THE PERIOD ENDED 31 MARCH 2010**

- **Additional assays from Pampas second campaign of drilling returned extending the mineralised zone to the north**
- **The search for a suitable joint venture partner to accelerate uranium exploration in Chile was initiated**
- **Cash at bank at the end of the quarter was \$3.3 million.**

Chile and Peru - Exploration Update

Pampas

Additional samples from the second phase of drilling were submitted for assay.

The results have extended anomalous widths in some holes and confirmed the open ended trend of the mineralisation to the north of the current Pampas drilling grid.

Project Review

An information memorandum was prepared to provide an overview of results achieved to date from Lefroy's Chilean exploration programme and sent to companies considered to be suitable joint venture partners. Initial expressions of interest have been received from two companies to date with a view to reviewing Lefroy's data in detail.

CORPORATE

Financial Position

At the end of the quarter Lefroy had a cash balance of \$3.3 million.

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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 Mr Carl Swensson who is a Member of the AUSIMM. Mr. Swensson is a Director of the Company. Mr. Swensson 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". Mr. Swensson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.