

Chairman's Address to the 2021 Annual General Meeting

Welcome to our 2021 AGM – it is unfortunate that we could not meet in-person.

Having listed in September, Legacy Minerals' strategy is well documented and remains to define, drill and develop a pipeline of prospective targets for gold and copper mineralisation.

Our Managing Director and Chief Executive Officer, Chris Byrne, will provide a further update on our progress shortly.

I would like to give the broader context in which we are pursuing our strategy.

There is little argument that two of the major issues facing the global economy are the move to net zero carbon dioxide emissions by 2050 (Net Zero) and the re-emergence of significant price inflation.

In relation to the first issue, it is highly significant that a major element of the Australian Government's Plan to achieve Net Zero is "(e)xpanding markets for minerals and metals needed in low emissions economies, such as copper, nickel and lithium." Further, BHP sees the need for these battery metals "more than doubling in 30 years".

Our tenements in the Lachlan Fold Belt are regarded as highly prospective for these "battery" metals which are critical to the energy transition required for the world to achieve Net Zero.

In relation to the second issue, gold has long been used as a hedge against inflation and the recent rise in the gold price has been linked to the threat of inflation by numerous commentators.

Thus, the outlook for the metals for which we are exploring is extremely bullish and so we approach 2022 with great enthusiasm.

We will continue to make the decisions necessary to allow Legacy Minerals to maximise its leverage to battery metals and gold.

While we have just begun our journey in the listed space, much hard work has been done to get us to this point. I would like to thank our leadership team under the direction of Managing Director and CEO, Chris Byrne and Exploration Manager and Technical Director, Thomas Wall. I would also like to thank my Board colleagues for their help and counsel.

Last but not least, I would also like to thank our shareholders, old and new, for their very generous support without which we cannot pursue our strategy.



Dr David Carland

Non-Executive Chairman

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