

Ni-Sn-Cu Battery Metals Focused Exploration Tenement Granted

New 'Mulholland' tenement secures 194km² in emerging tin-copper and nickel terrain

Legacy Minerals (ASX: LGM) ("LGM", "Legacy Minerals" or "the Company") is pleased to advise it has been granted the 194km² "Mulholland" tenement for a period of three years (**EL9330**). Mulholland is located 35km South-East of Bourke, NSW on the boundary of the Lachlan and Thompson Orogens in a terrain which has demonstrable prospectivity for large and high-grade skarn mineralisation including tin (Sn), copper (Cu), tungsten (W), nickel (Ni), gold (Au) and zinc (Zn).

Emerging tin-copper district

- The Mulholland Project includes **known skarns and untested magnetic and geochemical anomalies** suspected of being related to Sn-Cu-W skarn and Ni bearing serpentinites
- The Mulholland Project covers several significant **drill ready Ni and Sn-W** prospects
- **Prospective land position** located 500 meters south-east of Sky Metals (ASX: SKY) emerging Sn-Cu 3KEL prospect and less than 3km from their Sn-Cu Doradilla Prospect
- The tenement includes the interpreted northern strike of the 3KEL and Doradilla strike of Sn-Cu mineralisation.

Nickel Prospectivity – Proven in Drilling

Multiple targets including the Legacy Minerals held Mulga Nickel Trend^{1,2}:

- **2.6km of nickel mineralisation defined in drilling**
- Significant intercepts include:
 - **44m at 0.45% Ni** from 42m incl. **27m at 0.55% Ni**
 - **54m at 0.40% Ni** from 63m incl. **15m at 0.50% Ni**
 - **32m at 0.39% Ni** from 75m incl. **8m at 0.50% Ni**
- From the YTC Resources Limited (YTC) 2008 RAB Campaign at Mulga **10 of the 13 mineralised holes ended in mineralisation**^{1,2}.

Tin Prospectivity – Proven in Drilling

Multiple targets including the Legacy Minerals held Bob's Tank anomaly³:

- **1.2km ground electromagnetic (EM) anomaly** (open to the south) associated with tin bearing sulphides (pyrite and pyrrhotite)
- EM anomaly coincident with strong Sn, Cu, Zn and Ni RAB drilling anomaly
- Two drill holes, **1,200m apart** tested the EM conducted and intersected:
 - **6m at 0.21% Sn** from 99.75m
 - **2m at 0.17% Sn** from 117m (within 10m at 829ppm Sn)

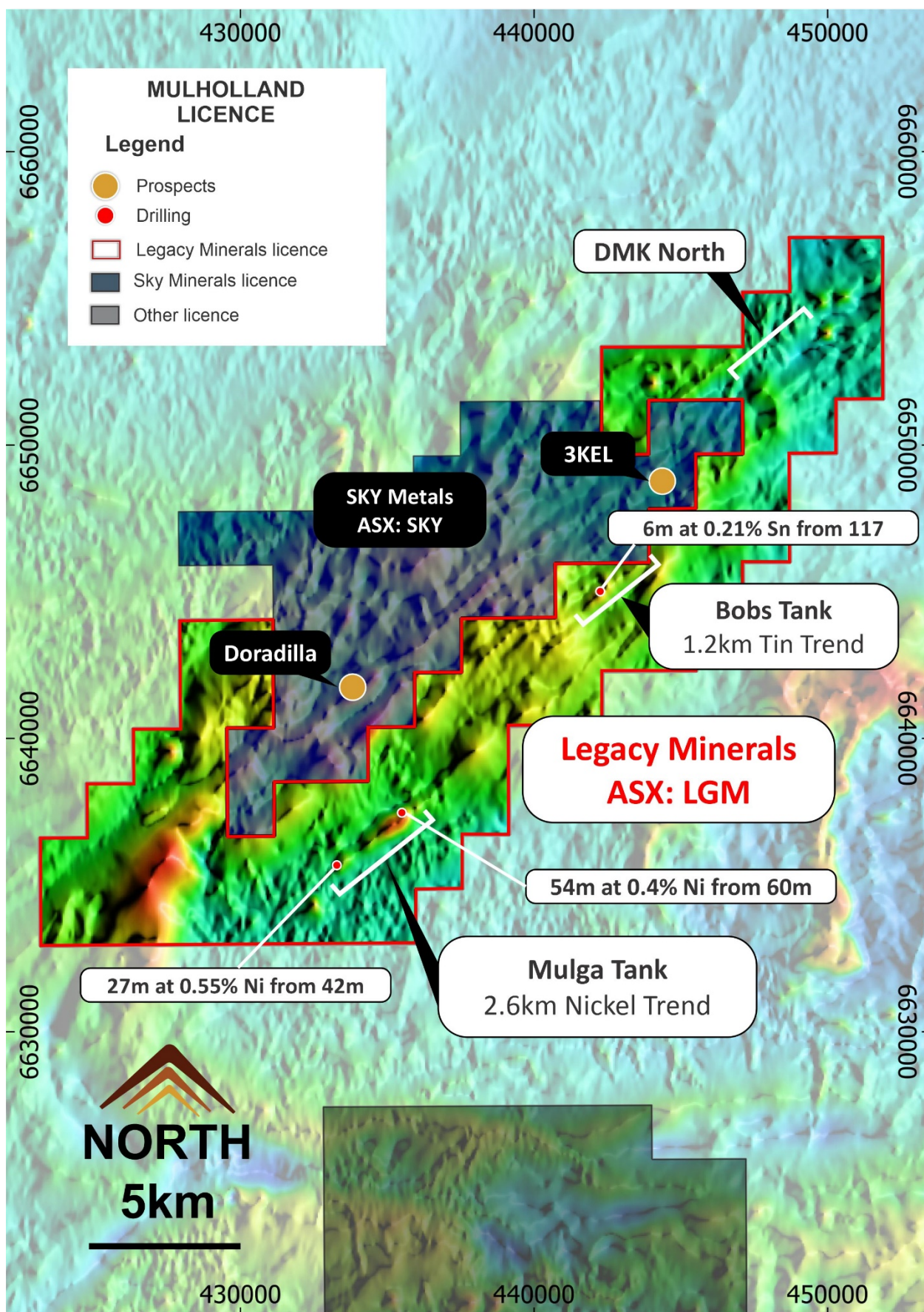


Figure 1: Mulholland Tenement Overview

Management Comment

CEO and Managing Director Chris Byrne says:

“Through the granting of the Mulholland tenement, Legacy Minerals now has a significant position within this geological terrain that is highly prospective for battery metals. Mulholland contains numerous geophysical and geochemical anomalies whose characteristics are similar to those of the high-grade Sn-Cu skarn deposits being successfully explored by SKY Metals next door on their Doradilla project.

This ground was relinquished by previous explorers due to sub-economic intercepts and lower commodity prices. However, it is a very different picture now with tin and nickel prices reaching record highs in recent months. Legacy Minerals is currently interpreting the historical exploration data and this will add high quality Sn-Cu-W and Ni drill targets to the Company’s pipeline.

The desktop and low intensity nature of the initial exploration work at Mulholland will allow us to keep our current focus on diamond drilling at Harden and the upcoming drilling at Bauloora early next year.”

Mulga Nickel Prospect

More recent work within the tenement has focused on exploration for ‘Avebury’ type nickel skarn deposits and for ‘Renison’ style tin skarn deposits. This resulted in the discovery of a 2.6km long nickel bearing serpentinite known as the Mulga Prospect. 18 air core holes were drilled over the magnetic anomalies for a total of 1,609m^{1,2}.

Several holes intersected thick oxide nickel mineralisation. A review of previous drilling has identified a number of holes that contain anomalous nickel sulphide mineralisation which gives encouragement for the appropriateness of electromagnetic surveying across the tenement^{1,2}.

Table 1: Significant drill intersections, Mulga Nickel Prospect^{1,2}

Hole No	From (m)	To (m)	Interval (m) and Ni (%)	Comments
MAC001	75	107	32m at 0.39% Ni	
	99	107	8m at 0.50% Ni	mineralised at end of hole
MAC002	57	89	32m at 0.27% Ni	mineralised at end of hole
MAC003	63	117	54m at 0.40% Ni	
	75	90	15m at 0.50% Ni	mineralised at end of hole
MAC004	54	67	13m at 0.23% Ni	mineralised at end of hole
MAC005	78	86	8m at 0.17% Ni	mineralised at end of hole
MAC006	75	83	8m at 0.23% Ni	mineralised at end of hole
MAC007	84	94	10m at 0.31% Ni	mineralised at end of hole
MAC008	102	115	13m at 0.17% Ni	mineralised at end of hole
MAC010	75	82	7m at 0.22% Ni	mineralised at end of hole
MAC015	75	89	14m at 0.20% Ni	mineralised at end of hole
MAC018	42	86	44m at 0.45% Ni	
MD002	86.4	109.9	22.8m at 0.32% Ni	oxide zone
	196	217	21m at 0.14% Ni	primary zone

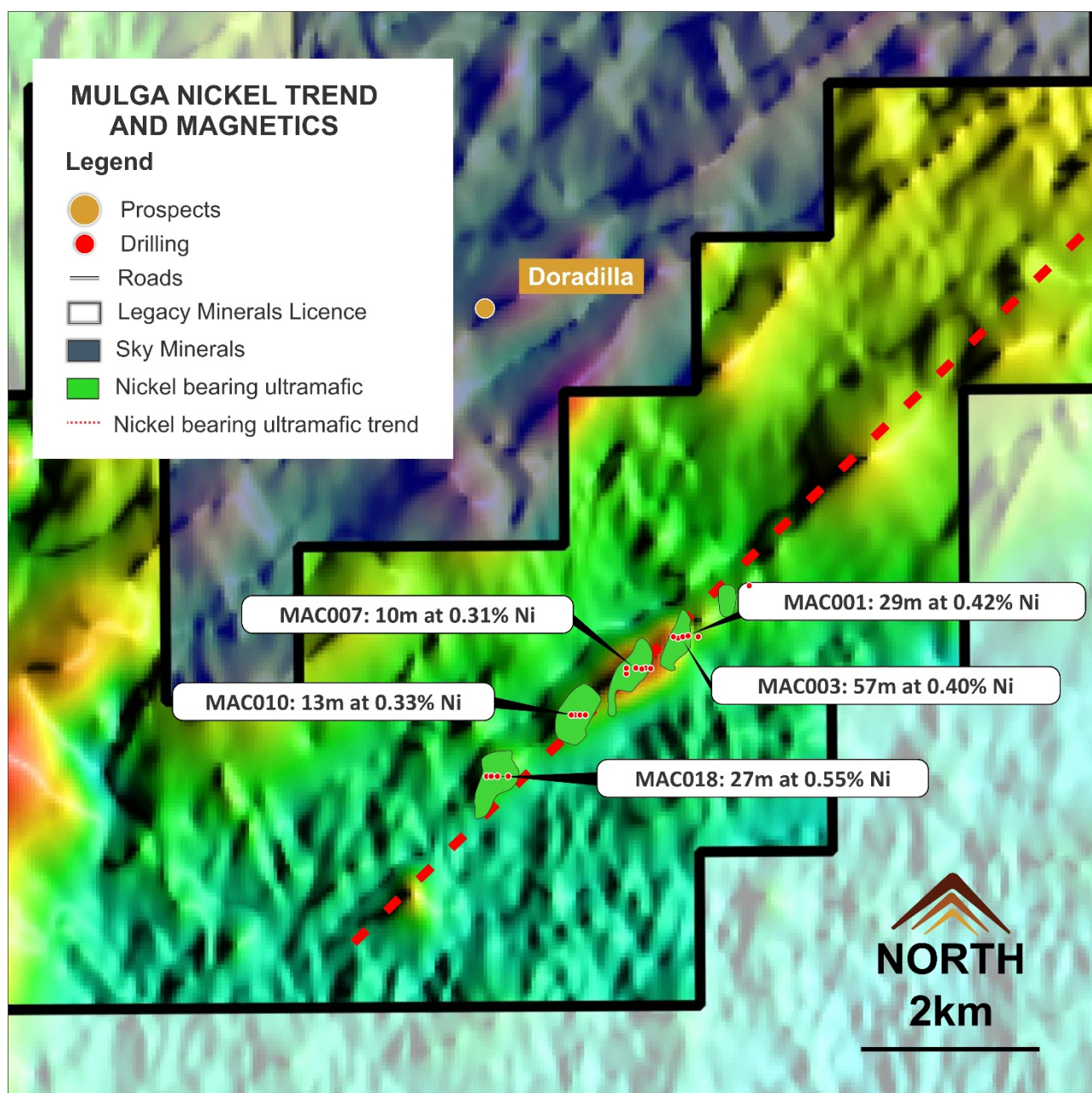


Figure 2: Mulga Nickel Prospect

Bob's Tank Prospect

Auger sampling at the Bobs Tank Prospect has defined a coherent Sn, Cu, Zn and Ni anomaly where subsequent ground EM defined a conductive anomaly coincident with the area of anomalism. Two diamond drill holes into this anomaly intersected up to 0.31% tin associated with pyrite and pyrrhotite mineralisation. The EM anomaly and main geochemical anomaly is open to the south³.

Table 2: Significant drilling, Bobs Tank Prosect³

Hole No	From (m)	To (m)	Interval (m) and Sn (%)	Comment
DBT-1	99.75	103.75	6m at 0.21% Sn	1,200m from DBT-2
DBT-2	117	127	2m at 0.17% Sn	1,200m from DBT-1

Dwyer's Prospect

At the Dwyer's Prospect, the magnetic anomaly remains unexplained by historic drilling². Anomalous Pb (1,900ppm), Zn (1,440ppm) and As (1,450ppm) values have been detected on its eastern edge nearby an intersection of sericite/carbonate/quartz/feldspar matrix supported breccia, which although it contained minimal sulphides, is encouraging.

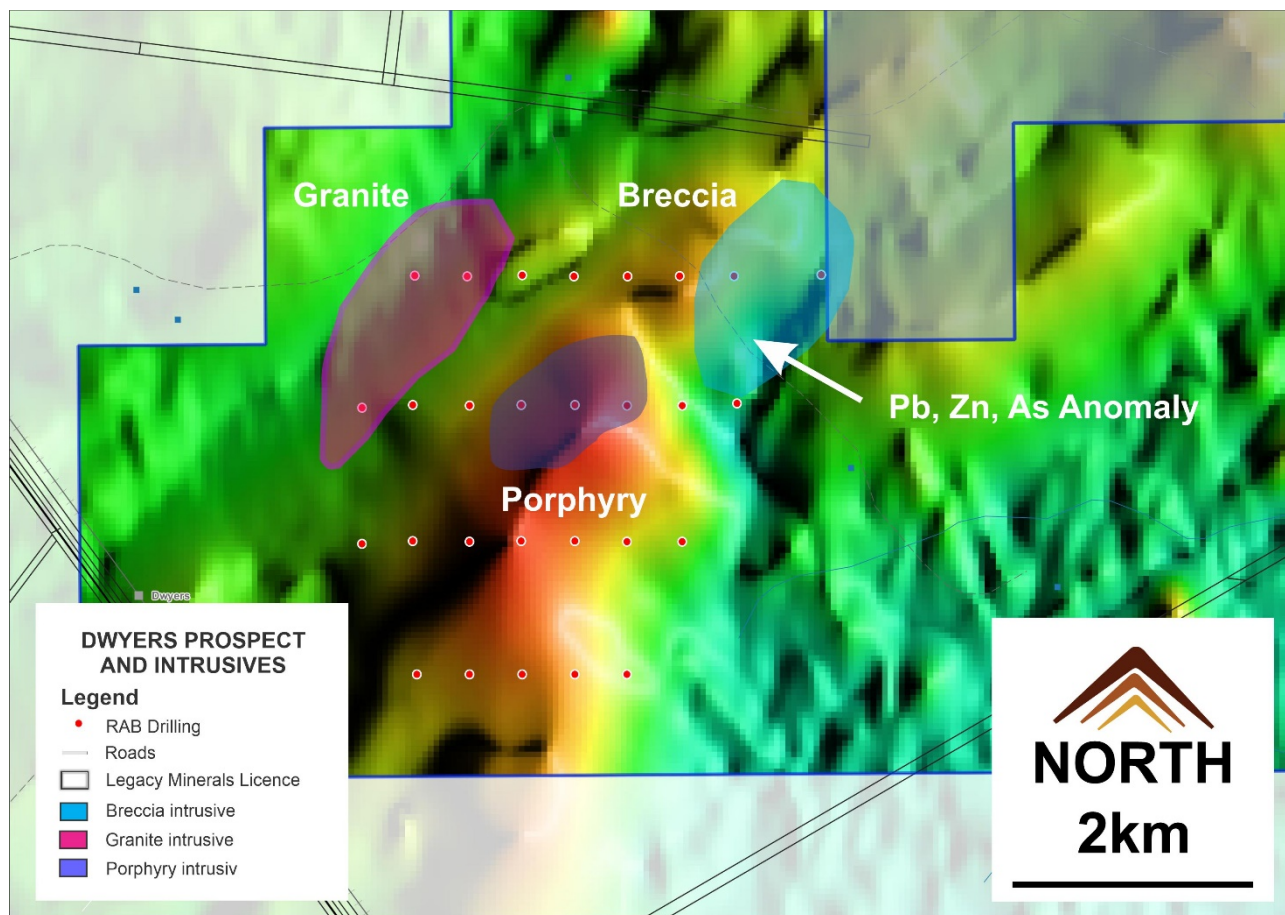


Figure 3: Dwyers Magnetic anomaly with air core locations and intrusives

References

1. RE0003108 (GS2012/1593) Knightvale Annual Report EL6645
2. RE0006265 (GS2014/1401) Part Relinquishment Exploration Report on EL6258
3. R00030968 (GS2009/0089) First and Final Annual Exploration Report on EL6999

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This announcement contains certain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director is a full-time employee of Legacy Minerals Limited and a shareholder, who has sufficient experience that 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 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears in this announcement.

About Legacy Minerals

Legacy Minerals is an ASX listed public Company that has been involved in the acquisition and exploration of gold, copper, and base-metal projects in the Lachlan Fold Belt since 2017. The Company has five wholly owned and unencumbered tenements that present significant discovery opportunities.

Au-Cu (Pb-Zn) Cobar (EL8709, EL9256)

Undrilled targets next door to the Peak Gold Mines with several priority geophysical anomalies Late time AEM conductors, IP anomaly, and magnetic targets
Geochemically anomalous - gold in lag up to **1.55g/t Au**

Au Harden (EL8809, EL9257)

Large historical high-grade quartz-vein gold mineralisation open along strike and down plunge.
Significant drill intercepts include **3.6m at 21.7g/t Au** 116m and **2m at 19.09g/t Au** from 111m

Au-Ag Bauloora (EL8994)

One of the largest low sulphidation systems in NSW with bonanza Ag grades and high-grade Au and base metals. Face samples at the Bauloora Mine include **3701g/t Ag, 6.9g/t Au, 29% Pb, 26% Zn, and 6.4% Cu**

Au-Cu Fontenoy (EL8995)

The Project exhibits a greater than 8km long zone of Au and Cu anomalism defined in soil sampling and drilling.
Significant drill intercepts include **79m at 0.27% Cu** from 1.5m

Cu-Au Rockley (EL8296)

Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks the project contains historic high-grade copper mines and rock chips up to **4.26% Cu and 90g/t Ag**.

Sn-Ni-Cu Mulholland (EL9330)

Associated polymetallic mineralisation. There are several tin and nickel occurrences in the project area with trends up to 2.6km defined in drilling. Significant drill intercepts include **44m at 0.45% Ni**

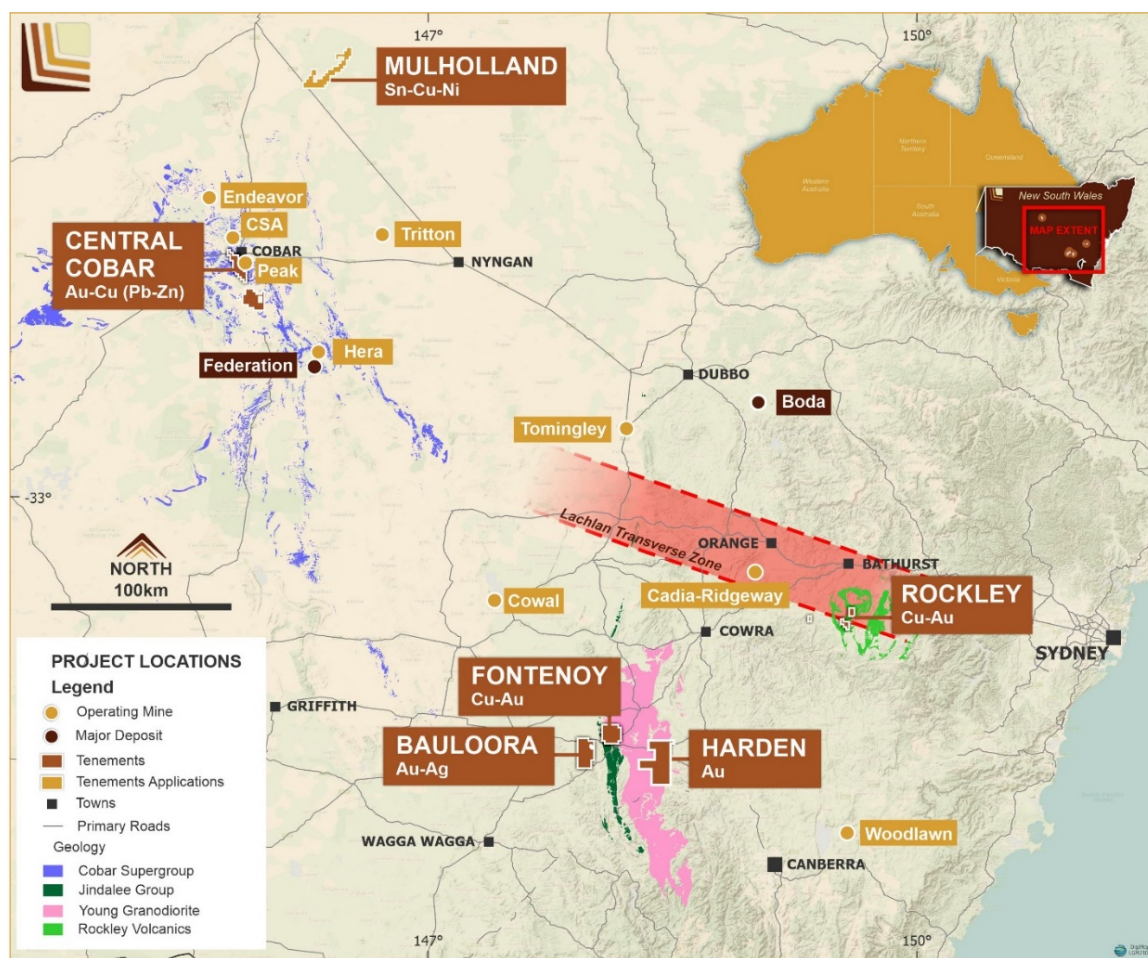


Figure 4: Legacy Minerals' Tenements, Lachlan Fold Belt NSW