LEGACY MINERALS

16 JUNE 2022

High Grade Silver, Gold, Zinc & Lead Assay Results at Bauloora & Metallurgical Testing Underway

New Assays up to 422g/t Ag, 4.75g/t Au and 19.47% Lead + Zinc

Legacy Minerals Holdings Limited (**ASX: LGM**, "**LGM**", "**the Company**" or "**Legacy Minerals**") is pleased to provide the final drill results from the Mt Felstead Prospect at Bauloora.

Mt Felstead Result Highlights

New drill result highlights from Mt Felstead Prospect including:

- Hole BM008 3m at 1.65g/t Au, 152.8g/t Ag, 0.35% Cu and 6.9% Pb+Zn from 149m, including:
  1m at **4.75g/t Au, 442g/t Ag**, 0.99% Cu, **19.47% Pb+Zn** from 149m
- Hole BM002 5m at 0.99g/t Au, 17.9g/t Ag, 0.27% Cu and 2.76% Pb+Zn from 97m, including:
  1m at **3.03g/t Au**, **63.4g/t Ag**, 0.58% Cu and **8.12%** Pb+Zn from 99m
- Hole BM003 9m at 0.88% Pb+Zn from 162m, including:
  1m at 3% Pb+Zn from 163m

Initial drill result highlights from Mt Felstead Prospect[1] included:

- Hole BM007 4m at 3.1% Pb+Zn, 0.2g/t Au and 3.6g/t Ag from 137m, and;
  9m at 9.9% Pb+Zn, 2.0g/t Au, 28.4g/t Ag, and 0.2% Cu from 145m, including:
  2m at **29.3% Pb+Zn, 5.4g/t Au, 94.1g/t Ag**, and 0.4% Cu from 148m

Metallurgical Testing

- Legacy Minerals has engaged ALS Ltd (ALS) to conduct metallurgical test work on three drill holes from the Mt Felstead campaign with results expected in the coming weeks.
- The objectives of the metallurgical testing are to determine the best means of beneficiating the mineralised material and determining the most commercial means of recovering the contained metals values.

Downhole Electromagnetics

- Legacy Minerals has also completed downhole electromagnetics (DHEM) on three holes at the Mt Felstead Prospect and is currently interpreting results.

Management Comment

Legacy Minerals Managing Director, Christopher Byrne said:

"The Mt Felstead Prospect continues to showcase its high-grade nature. Like our initial drilling assays, we are exceedingly pleased with the results showing gold-silver and base metal mineralisation is present and open at depth and along strike. The Mt Felstead prospect is one of five key prospects at our Bauloora epithermal project in which where we are aggressively exploring an 8km^2 anomalous gold zone with plans to continue drilling in the near future."

[1] ASX LGM 11 April 2022: Outstanding High-Grade Drilling Assays Returned at Bauloora

Figure 1: Sulphide mineralisation; sphalerite (brown-purple) and galena (silver) in RC hole BM002 at 99m

Summary of Assay Results

Exploration activity at Legacy Minerals' 100% owned Bauloora Project located in New South Wales has returned high-grade silver, gold, lead and zinc assay results. RC drilling to date has focused on the Mt Felstead Prospect where breccia and vein hosted massive and semi-massive sulphides have been intersected (Figure 1). The Mt Felstead Prospect is the first of several high priority target areas to be drill tested at the Bauloora Project with the new assay results highlight the high grade nature and strike extent of the deposit (Figure 2).

New significant down hole drill result highlights include:

- Hole BM008 3m at 1.65g/t Au, 152.8g/t Ag, 0.35% Cu and 6.9% Pb+Zn from 149m, including; 1m at 4.75g/t Au, 442g/t Ag, 0.99% Cu and 19.47% Pb+Zn from 149m
- Hole BM002 5m at 0.99g/t Au, 17.9g/t Ag, 0.27% Cu and 2.76% Pb+Zn from 97m, including; 1m at 3.03g/t Au, 63.4g/t Ag, 0.58% Cu and 8.12% Pb+Zn from 99m
- Hole BM003 9m at 0.88% Pb+Zn from 162m, including; 1m at 3% Pb+Zn from 163m
- Hole BM004 1m at 4.57g/t Ag and 2.44% Pb+Zn from 167m
- Hole BM009 1m at 1.66% Pb+Zn from 121m

This builds upon the previously reported high grade assays that included:

- Hole BM007 1m at 1.0% Pb+Zn and 6.2g/t Ag from 106m, and;
  1m at 1.3% Pb+Zn, 0.03g/t Au and 3.0g/t Ag from 128m, and;
  4m at 3.1% Pb+Zn, 0.23g/t Au and 3.6g/t Ag from 137m, including;
  2m at 5.1% Pb+Zn, 0.38g/t Au and 5.6g/t Ag from 138m, and;
  9m at 9.9% Pb+Zn, 1.99g/t Au, 28.4g/t Ag, and 0.16% Cu from 145m, including:
  2m at 29.3% Pb+Zn, 5.4g/t Au, 94.1g/t Ag, and 0.43% Cu from 148m
- Hole BM004 1m at 2.4% Pb+Zn, 0.06g/t Au, 4.57g/t Ag from 167m, and;
  1m at 1.3% Pb+Zn, 0.31g/t Au, 1.51g/t Ag from 192m
- Hole BM001 1m at 2.67% Pb+Zn, 0.63g/t Au and 3.4g/t Ag from 72m, and;
  2m at 0.8% Pb+Zn, 0.79g/t Au, 22.4g/t Ag and 0.33% Cu from 108m, including:
  1m at 1.3% Pb+Zn, 1.19g/t Au, 38.9g/t Ag and 0.56% Cu from 108m

RC drill assays and logging have defined a mineralised breccia dipping approximately 85^{o} to the West, with parallel mineralised veins striking North-South. Mineralisation has been defined in drilling to 170m depth along a 450m strike length (Figure 3). Mineralisation is open down dip and along strike, where rock chip sampling has defined outcropping mineralisation at surface for 670m. The main zone of mineralisation intercepted at Mt Felstead to date occurs as a steeply dipping lenticular zone, or ore shoot, developed in a fault breccia. Sphalerite, galena, chalcopyrite, tetrahedrite, and gold is host in quartz, chalcedony, calcite, chlorite, fluorite, and lesser barite bearing veins. Host rocks are variably silicified rhyodacite tuffs, with sericite alteration observed in association with shearing and chlorite alteration proximal to quartz-carbonate veins.

The high-grade Ag-Au assay results returned from drilling at Mt Felstead appears to indicate a metal zonation within the mineralisation, a characteristic of carbonate base-metal Ag-Au systems. The orientation is currently not well understood with the present drilling density however, carbonate base-metal Ag-Au deposits may exhibit strong metal zonation (e.g Fresnillo, Palmarejo) that once understood, can be excellent in helping define precious metal target horizons for future drill targeting.

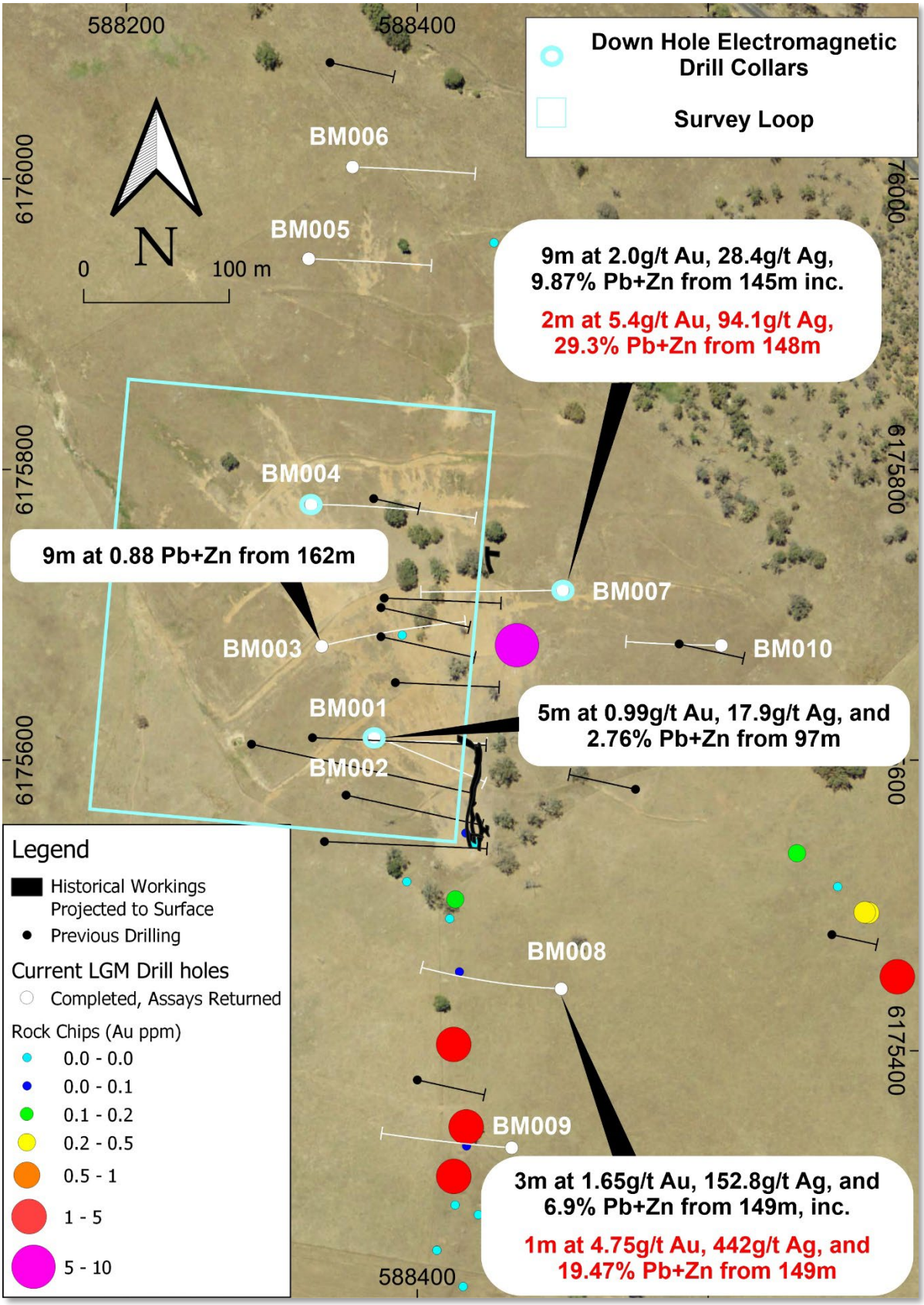

Figure 2: Mt Felstead Prospect plan view showing drill results

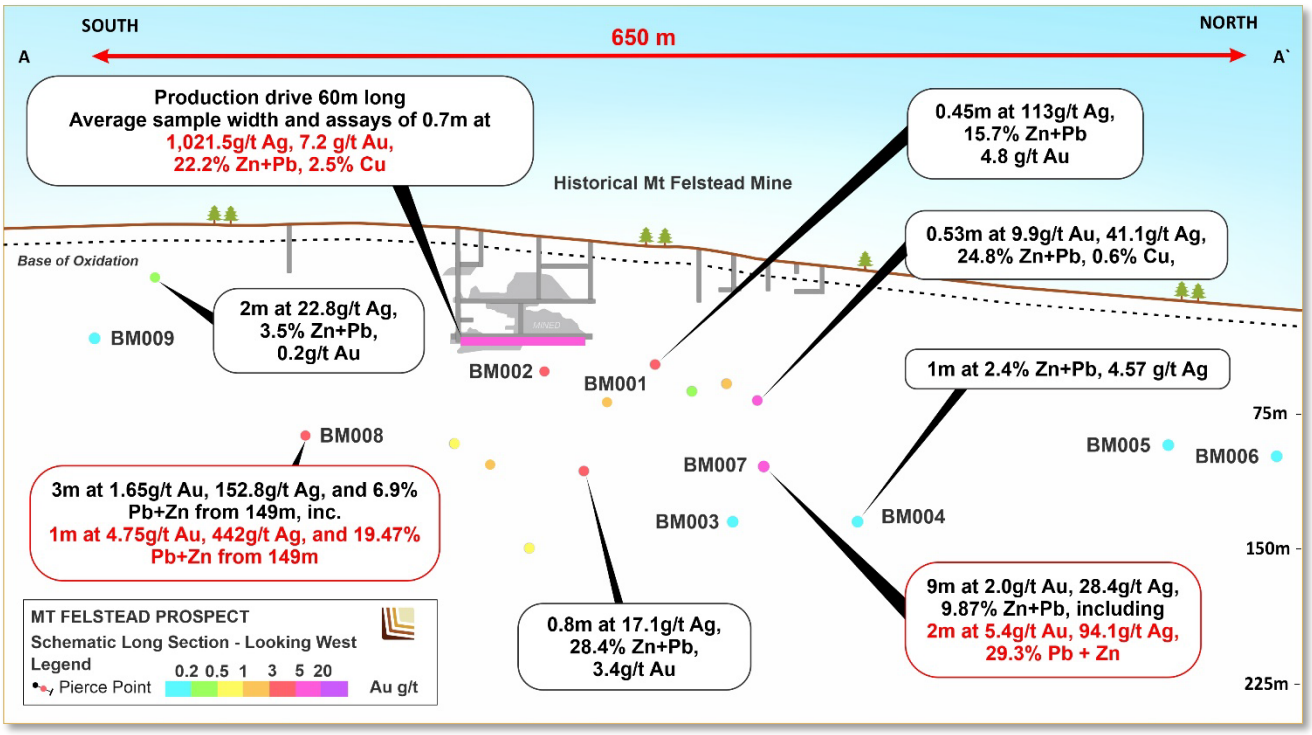

Figure 3: Mt Felstead Prospect long section showing completed and planned drill holes

Metallurgical Testing

Legacy Minerals has engaged ALS to conduct metallurgical test work on selected samples representative of the mineralisation intercepted to date at the Mt Felstead Prospect. The objectives of the metallurgical testing are to determine the best means of beneficiating the mineralised material and also determining the most commercial means of recovering the contained metals values. Results from the metallurgical testing expected in the coming weeks.

Downhole EM

Downhole electromagnetics (DHEM) completed on three holes at the Mt Felstead Prospect. The Company is currently interpreting results and expecting to release this in the coming weeks.

Mt Felstead Background

The Mt Felstead Prospect, is located 10km north-west of Cootamundra and was discovered in the early 1900's with intermittent mining up to the mid-1950's. The Bauloora Project (EL8994) contains several known minor workings hosted within the Silurian Frampton Volcanics and Devonian Bethungra Formation, Cowcumbala Rhyolite and Deep Gully Creek Conglomerate. The workings of the Bauloora Project sit within a large 27km^2 hydrothermal alteration and mineralisation zone identified through geological mapping and geochemical sampling.

Historical sampling shows potential for bonanza grade silver and high-grade gold mineralisation at the Mt Felstead Mine. At the deepest level (No. 2 Level, 60m) a production drive approximately 60m long, 0.7m wide averaged assays of 1,021.5g/t Ag, 7.2g/t Au, 22.2% Zn + Pb and 2.5% Cu[1]. Low sulphidation epithermal carbonate base-metal-style gold-silver mineralisation has been traced for approximately 400m and occurs in replacement breccia that defines a fault zone trending north-south. No leaching or secondary enrichment has been identified.

The drill campaign has been designed to test dip and strike extensions of bonanza silver and high-grade gold associated with base metal mineralisation historically mined at the Bauloora Mine.

Next Steps at the Bauloora Project

Beyond the metallurgical test work and DHEM interpretation at Mt Felstead, Legacy Minerals is also planning a large-scale soil program across the tenement. The goal of the program will be to increase the Company's confidence in the drill targets planned for testing later in the year.

Approved by the Board of Legacy Minerals Holdings Limited.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website https://legacyminerals.com.au/. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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 and a full-time employee of Legacy Minerals Pty Limited, the Company's wholly owned subsidiary, and a shareholder of the Company. Mr Wall 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.

REFERENCED DOCUMENTS

Company's Prospectus dated 28 July 2021
ASX LGM 11 April 2022: Outstanding High-Grade Drilling Assays Returned at Bauloora
ASX LGM 16 March 2022: Large Low Sulphidation System Highlighted by GA-IP Survey

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 six wholly owned and unencumbered tenements that present significant discovery opportunities for shareholders.

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 17.17g/t Au** from 111m.

Au-Ag Bauloora (EL8994)

A 27km^2 hydrothermal alteration area containing low-sulphidation epithermal-style gold silver targets. Historical bonanza grades at the Mt Felstead Prospect included face sampling up to **3,701g/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 with numerous untested anomalies along the 8km strike length.

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 that graded up to **23% Cu.**

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 7: Legacy Minerals' Tenements, Lachlan Fold Belt NSW

Table 1. Bauloora Project, Mt Felstead Prospect drill hole assay results

Significant intervals defined using >=0.2g/t Au or >=10g/t Ag or >=0.25% Cu, >=0.25% Pb+Zn, >=1m downhole width, and <=1m internal waste. All intercepts are down hole widths only, true widths are not calculated. Collar location and orientation information coordinates are GDA94/MGA Zone 55, AHD RL. See Appendix 1 for additional details.

Hole ID	Interval								Drill hole Collar Information					
	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Easting	Northing	RL	EOH	Dip	Azimuth
BM001	71	73	2	0.37	2.3	0.02	0.22	1.29	588370	6175612	461	144	55	90
incl.	72	73	1	0.63	3.4	0.04	0.35	2.32						
and	108	110	2	0.79	22.4	0.33	0.74	0.09						
incl.	108	109	1	1.19	38.9	0.56	1.26	0.07						
BM002	97	102	5	0.99	17.94	0.27	1.6	1.16	588370	6175616	461	120	50	110
incl.	99	100	1	3.03	63.4	0.58	4.44	3.68						
BM003	102	103	1	1	0.34	0	0	0.1	588334	6175678	453	220	60	75
and	119	120	1	0.06	1.04	0.02	0.11	0.35						
and	153	154	1	0.04	1.45	0.02	0.11	0.28						
and	162	171	9	0.06	2.43	0.03	0.38	0.5						
incl.	163	164	1	0.08	7.83	0.03	1.5	1.5						
BM004	167	168	1	0.06	4.57	0.03	0.58	1.86	588327	6175776	445	210	57	90
and	192	193	1	0.31	1.51	0.02	0.31	0.98						
BM005	NSR								588325	6175945	430	138	50	90
BM006	NSR								588355	6176008	430	138	50	90
BM007	106	107	1	0.02	6.23	0.02	0.42	0.56	588500	6175717	453	162	55	270
and	128	129	1	0.03	2.98	0.02	0.48	0.84						
and	136	141	5	0.19	3.03	0.02	0.41	2.14						
incl.	138	140	2	0.38	5.6	0.04	0.74	4.32						
and	145	154	9	1.99	28.39	0.16	3.64	6.23						
incl.	148	150	2	5.44	94.1	0.43	11.78	17.48						
incl.	149	150	1	8.91	99.3	0.45	12.8	16.6						
BM008	149	152	3	1.65	152.83	0.35	4.49	2.41	588499	6175443	477	168	55	275
incl.	149	150	1	4.75	442	0.99	12.55	6.92						
BM009	92	94	2	0.01	2.71	0.25	0.03	0.05	588465	6175333	475	150	55	275
and	121	122	1	0.08	3.41	0.03	0.29	1.37						
BM010	NSR								588609	6175679	454	102	50	270

Appendix 1 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	*RC Sampling:* RC drilling and sampling was undertaken by Durock Drilling Pty Ltd. All samples from the RC drilling are taken as 1m samples for laboratory assay. Samples are collected using cone or riffle splitter. Samples were mostly dry and sample loss was minimal. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Magnetic susceptibility was recorded from the green bulk bag for each meter by a KT-10 mag sus meter.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	*RC Sampling*: Samples are taken on a one metre basis and collected using uniquely numbered calico bags. The remaining material for that metre is collected and stored in a green plastic bag marked with that specific metre interval. The cyclone is cleaned with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered then the cyclone is opened and cleaned manually and with the aid of a compressed air gun. A blank sample is inserted at the beginning of each hole, and a duplicate sample is taken every 50th sample. A certified sample standard is also added according to geology, but at no more than 1:50 samples. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys of dip and azimuth are conducted using a single shot camera every 30m, and using a downhole Gyro when required, to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m. All drill-hole collars may be surveyed to a greater degree of accuracy using a certified surveyor at a later date. An Olympus Vanta pXRF is used to systematically analyse the RC sample onsite. One reading is taken per metre with field calibration of the pXRF instrument using standards periodically performed (usually daily). The handheld pXRF results are only used for preliminary assessment of element compositions, prior to the receipt of assay results from the certified laboratory.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Mineralisation in the holes were geologically logged and the magnetic susceptibility was recorded from the calico bag for each meter by a KT-10 mag sus meter. Reverse circulation was used to obtain 1m samples from which 1-5kg was pulverised to produce a 50gr charge for fire assay by ALS Orange Laboratory and four acid ICP analysis, ME-MS61 by ALS Brisbane or other ALS lab.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC Sampling: The RC drilling uses a 140 mm diameter face hammer tool. High-capacity air compressors on the drill rig are used to ensure a continuously sealed and high-pressure system during drilling to maximise the recovery of the drill cuttings, and to ensure chips remain dry to the maximum extent possible.
	Method of recording and assessing core and chip sample recoveries and results assessed.	*RC Sampling:* RC samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays.

Drill sample recovery		Sample weights were recorded on site using digital scales for each calico sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	*RC Sampling:* Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Sample sizes were monitored and the splitter was regularly agitated to reduce the potential for sample contamination
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To date, no sample recovery issues have yet been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised sulphide intervals.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging is carried out on all drill hole chips with lithology, alteration, mineralisation, structure and veining recorded where possible.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC samples records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. This is generally qualitative except for % of sulphides and vein mineral content. Chip trays are photographed in wet form.
	The total length and percentage of the relevant intersections logged.	All drill holes are geologically logged in full and lithogeochemical information is collected by the field XRF unit. The data relating to the elements analysed is used to determine further information regarding the rock composition.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	NA
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected using a cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*RC Sampling*: Sample preparation for RC chips follows a standard protocol. If a sample is wet or damp it is recorded. Most samples were dry. Sample preparation will comprise of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Quality control procedures include submission of Certified Reference Materials (standards) and duplicates with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues. *RC Sampling:* Field QC procedures maximise representivity of RC samples and involve the use of certified reference material as assay standards, along with blanks, duplicates and barren washes.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	*RC sampling:* Duplicate RC samples are captured using two separate sampling apertures on the splitter approximately every 50m. ALS also conduct internal checks every 20m. Where possible a Vanta VMW pXRF is also used as a first pass test and these results are compared with lab results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes average 3kg and are considered to be appropriate to correctly represent mineralisation and associated geology based on: the style of mineralisation, the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were stored in a secure location and transported to the ALS laboratory in Orange, NSW. Reverse circulation was used to obtain 1m samples (~20kg) from which 1-5kg was pulverised to produce a 50gr charge for fire assay by ALS Orange Laboratory and four acid ICP analysis, ME-MS61 by ALS Brisbane or other ALS lab.

		Sample preparation comprised of pulverised (PUL-23) and where appropriate drying (DRY-21), weigh and crushing (CRU-31). The assay methods used were ME-MS61 and Au-AA26 (refer to ALS Fee Schedule 2022). ME-MS61 is a four-acid digestion with ICP-AES finish. Au-AA25 (50g) is a fire assay method. The assay methods employed are considered appropriate for near total digestion. A blank sample is inserted at the beginning of each hole, and a duplicate sample is taken every 50th sample. A certified sample standard is also added according to geology, but at no more than 1:50 samples.
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	An Olympus Vanta pXRF, three beam analyser, with beam times set to 20, 10 and 10 seconds, giving total read time as 40 seconds is used to systematically analyse the sample onsite. One reading is taken per metre. Field calibration of the XRF instrument using standards is periodically performed (usually daily). The handheld pXRF results are only used for preliminary assessment of element compositions, prior to the receipt of assay results from the certified laboratory.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks where appropriate and selects appropriate samples for duplicates. Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 85% passing 75µm is being attained.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections are verified by the Company's technical staff.
	The use of twinned holes.	No twinned holes have been planned for the current drill programme.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is captured onto a laptop through excel and using Datashed software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into the LGM central online database which is managed by external consultants.
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For the geological analysis, standards and recognised factors may be used to calculate the oxide form assayed elements, or to calculate volatile free mineral levels in rocks.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	A handheld Garmin GPSmap 65 was used to pick up collars with an averaged accuracy of 1m. Downhole surveys are conducted using a single shot camera approximately every 30m or downhole Gyro during drilling to record and monitor deviations of the hole from the planned dip and azimuth.
	Specification of the grid system used.	The grid system used is GDA94, MGA Zone 55.
	Quality and adequacy of topographic control.	Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data
Data spacing and	*Data spacing for reporting of Exploration Results.*	The spacing and distribution of holes is not relevant to the drilling programs which are at the exploration stage rather

distribution		than definition drilling. Drill holes were preferentially located at those areas considered most prospective.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Not applicable
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The drill holes are orientated to intersect the steeply westerly dipping mineralised trends at as near perpendicular orientation possible (unless otherwise stated). The orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop. The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security.*	Chain of Custody is managed by the Company until samples pass to a certified assay laboratory for subsampling and assaying. The RC sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When not in transit, they are kept in locked premises. Where appropriate transport logs have been set up to track the progress of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	*Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Bauloora Project is comprised of EL8994. The license is owned 100% by Legacy Minerals Pty Ltd (a fully owned subsidiary of Legacy Minerals Holdings Limited). There are no royalties or encumbrances over the tenement areas. The land is primarily freehold land. There are no native title interests in the license area.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	The RC drilling was planned by Legacy Minerals Holdings exploration staff in consultation with drilling contractor Durock Drilling.
Geology	*Deposit type, geological setting and style of mineralisation*	Known mineralisation at the Bauloora project sits within the Silurian Frampton Volcanics and Devonian Bethungra Formation, Cowcumbala Rhyolite and Deep Gully Creek Conglomerate. The project is considered prospective for low-sulphidation epithermal style gold-silver and base-metal mineralisation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* *• Easting and northing of the drill hole collar* *•Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *• Dip and azimuth of the hole* *• Down hole length and interception depth* *• Hole length*	See table 1 in the body of the article
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant intervals defined using >=0.2g/t Au or >=10g/t Ag or >=0.25% Cu, >=0.25% Pb+Zn, >=1m downhole width, and <=1m internal waste.
	Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no metal equivalents were reported
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	The interpreted strike and dip of the Mt Felstead mineralised breccia fault is; Strike 005°, Dip 80-85° West. The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified. Assay intersections are reported as down hole lengths. Drill holes are planned as perpendicular as possible to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data, however it is estimated true widths are likely <75% of downhole lengths.

Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	A prospect location map and long section are shown in the Company's Prospectus dated 28 July 2021 and within the body of this report.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See body of the report Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report. Metallurgical test results are not reported.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	See body of report. See figures in body of report. Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.