



## Large Scale Soil Campaign Commences Across Low-Sulphidation Targets at Bauloora

### Visible Gold/Electrum Observed During First Pass Field Work

Legacy Minerals Holdings Limited (ASX: **LGM**, “**LGM**”, “**the Company**” or “**Legacy Minerals**”) is pleased to provide an update on the exploration program at its Bauloora Project.

#### Phase 1 Anomalous Gold Zone Soil Program

- The Company will take approximately 2,500 samples across the northern portion of the 10km<sup>2</sup> anomalous gold zone.
- Samples will undergo multi-element analysis including for gold, silver and base metals.
- The Program commenced this week and will take approximately four weeks to complete.
- The Company’s handheld pXRF will deliver immediate results for interpretation with the soils then sent for lab analysis with all results expected within ten weeks.

#### Encouraging First Pass Rock Chip Sampling

- First pass rock sampling is also underway with gold/electrum (Figure 1) identified along strike at the Mee Mar Prospect extending the strike extent of continuous veins.
- Follow up rock chip sampling has also identified several new areas exhibiting epithermal veining coincident with observed elevated resistivity trends in the GA-IP survey<sup>1</sup>.

#### Building on a Successful Maiden Drill Campaign at Mt Felstead

- The objectives of the program will be to identify further high-grade gold-silver zones and build on the success of the maiden drill campaign which returned individual assays up to **422g/t Ag, 8.9g/t Au, and 29.3% Pb+Zn<sup>2</sup>**.

#### Management Comment

**Legacy Minerals Managing Director, Christopher Byrne said:**

*“The Bauloora epithermal zone, an 8km<sup>2</sup> footprint contained within a much larger area of hydrothermal alteration and mineralisation, has had limited systematic exploration from past explorers. This large soil program is a critical step in building a comprehensive picture of the widespread extent of the mineralisation.*

*It is incredible that to date, considering the high-grade drill intercepts, bonanza historical production, and widespread epithermal veins that there is so limited historical sampling across the broader project area.*

*We will be using the results of the program to map the scale and extent of the system and to constrain drill targets within the project area. The Company is fully funded to drill test resulting targets and we look forward to keeping our shareholders updated on the results.*

<sup>1</sup> ASX LGM 16 March 2022: Large Low Sulphidation System Highlighted by GA-IP Survey

<sup>2</sup> ASX LGM 16 June 2022: High-Grade Silver, Gold Drill Results, Met-Testing Underway

## Bauloora – One of NSW’s Largest Epithermal Systems

- The Project covers 27km<sup>2</sup> of hydrothermal alteration and mineralisation as is one of the largest epithermal systems in NSW.
- Less than 5% of this epithermal alteration footprint area has been covered by soil or rock chip geochemistry from previous exploration companies.
- Previous sampling has identified rock chips up to 39.1g/t Au and 267g/t Ag<sup>3</sup>



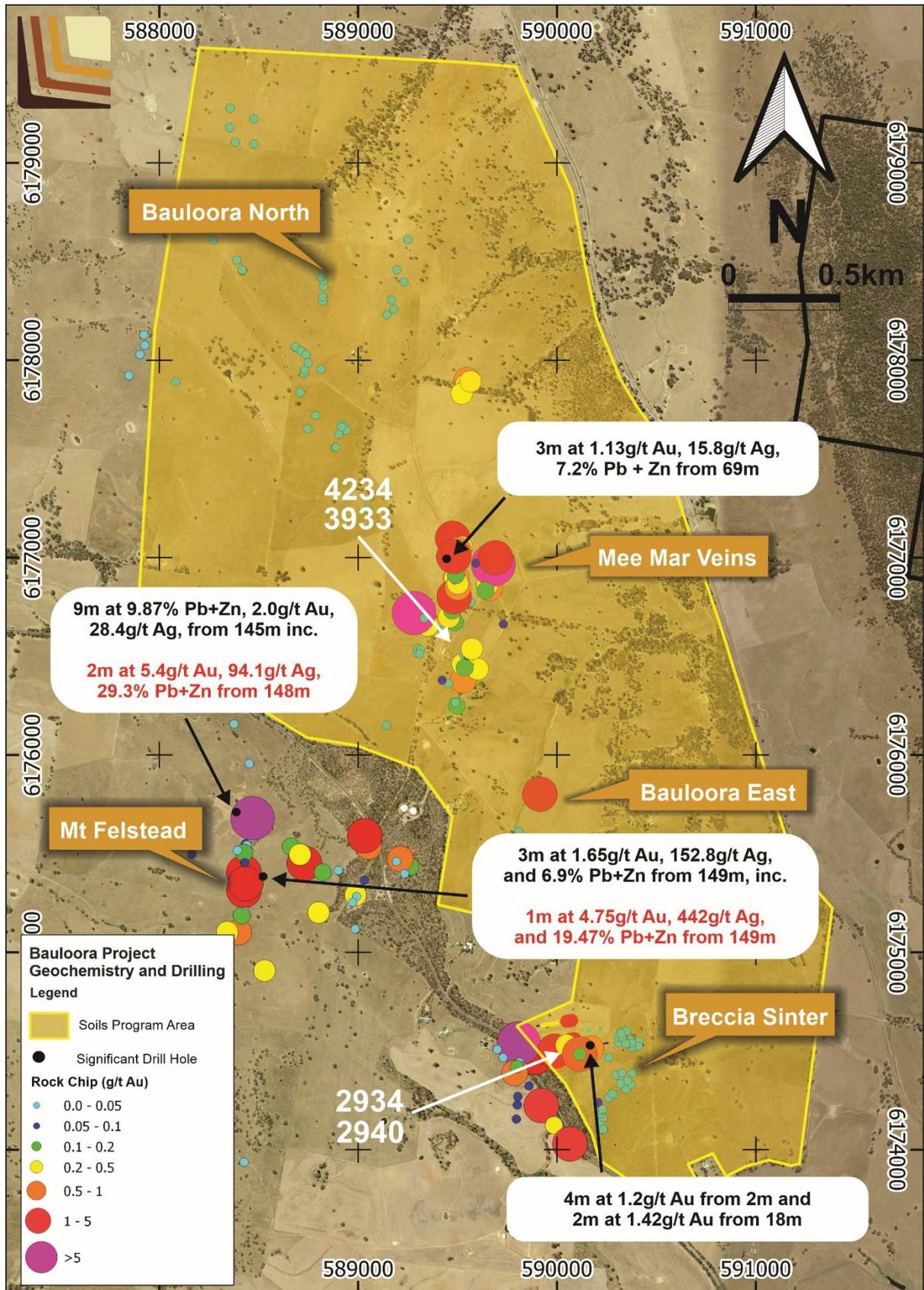
**Figure 1:** Sample No 4234: Observed visible gold or electrum (Au/Ag alloy)<sup>4</sup> within saccharoidal quartz vein cross cutting quartz, carbonate and adularia colloform-crustiform banded epithermal vein at the Mee Mar Prospect

### Soil Program

Soil geochemistry surveys have been a proven exploration method used to identify areas of interest across epithermal projects globally. The Company plans to take ~2,500 samples across the northern section of the anomalous gold zone (Figure 2) and conduct multi-element analysis including for gold, silver and base metals. The Program has commenced this week and will take approximately four weeks to complete with immediate testing using a handheld pXRF for initial interpretation with the soils then sent for lab analysis with all results expected within ten weeks.

<sup>3</sup> Company's Prospectus dated 28 July 2021 lodged 9 September 2021 (ASX: LGM)

<sup>4</sup> Note with respect to any visible gold observed, it must be cautioned that visual observations are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis. Laboratory assays will be reported when they are received and interpreted.



**Figure 2:** Planned soil program across northern section of the Bauloora anomalous gold zone showing drill intercepts and prospects.

## Examples of Epithermal Vein Textures from First Past Rock Sampling



**Sample 3933:** Colloform-crustiform chalcedony (quartz)-carbonate-adularia vein



**Sample ID 2940:** Cockade textured breccia with colloform-crustiform quartz-carbonate-adularia banding



**Sample ID 2934:** Colloform-crustiform quartz-carbonate vein within argillic altered dacite

**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 PERSON'S 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 lodged 9 September 2021 (ASX: LGM)

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

ASX LGM 16 June 2022: High-Grade Silver, Gold Drill Results, Met-Testing Underway

## 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<sup>2</sup> 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 3: Legacy Minerals Tenements, NSW, Australia

## Appendix 2 – JORC Code, 2021 Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling Techniques</b>	<i>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.</i>	Rock chip and grab samples were taken from numerous locations throughout the prospect areas.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The purpose of the rock chip samples was to establish the tenor of any mineralisation visible in outcrop. Therefore, the samples are biased towards mineralised samples. This is appropriate for this type of work.
	<i>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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	Samples weighing up to several kilograms were taken.
<b>Drilling techniques</b>	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Not Applicable.
	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not Applicable.
<b>Drill sample recovery</b>	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not Applicable.
	<i>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.</i>	Not Applicable.
<b>Logging</b>	<i>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.</i>	Not Applicable.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Rock chip sample type, lithology, veining, alteration, mineralisation and weathering is logged. Where visible gold or other mineralisation is observed it is not taken as a substitute for appropriate laboratory analysis. Laboratory assays will be reported when they are received and interpreted.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not Applicable.
<b>Sub-sampling techniques and</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not Applicable.

<b>sample preparation</b>	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not Applicable.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Not Applicable.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks and duplicates.
	<i>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.</i>	Not appropriate for this stage of exploration.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The size of samples for the rock chips is appropriate for this stage of exploration.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Not Applicable.
	<i>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.</i>	Not Applicable.
	<i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i>	Quality control procedures for assays were followed via internal laboratory protocols. Accuracy and precision are within acceptable limits.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant assays have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	<i>The use of twinned holes.</i>	Not Applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary assay data will be captured 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 LGM online database. All historical data has been entered digitally by previous explorers and verified internally by LGM.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been required.
<b>Location of data points</b>	<i>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.</i>	Samples were located with a handheld GPS.  The grid system used is GDA94, MGA Zone 55.
	<i>Specification of the grid system used.</i>	Not Applicable.
	<i>Quality and adequacy of topographic control.</i>	Not Applicable.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Not Applicable.
	<i>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.</i>	No mineral resource or reserve calculation has been applied
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.

<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Not Applicable.
	<i>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.</i>	Not Applicable.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported to ALS Minerals Laboratory in Orange by Legacy Minerals personnel. All sample submissions are documented via ALS tracking system with results reported via email.  Sample pulps are returned to site and stored for an appropriate length of time.  The Company has in place protocols to ensure data security.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	This is not material for these Exploration Results.

## Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
<b>Mineral Tenement and Land Status</b>	<i>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.</i>  <i>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.</i>	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.
<b>Exploration Done by Other Parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation</i>	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.
<b>Drill hole Information</b>	<i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>• Easting and northing of the drill hole collar</li> <li>• Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• Dip and azimuth of the hole</li> <li>• Down hole length and interception depth</li> <li>• Hole length</li> </ul> <i>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.</i>	Not Applicable.  Not Applicable.

<b>Data aggregation methods</b>	<i>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.</i>	Not applicable.
	<i>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.</i>	Not applicable.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>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.</i>	Not applicable.
<b>Diagrams</b>	<i>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.</i>	Refer to Figures in body of text.  A prospect location map are shown in the Company's Prospectus dated 28 July 2021 and within the body of this report.
<b>Balanced Reporting</b>	<i>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.</i>	Not applicable.  All assay results have been reported.  Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
<b>Other substantive exploration data</b>	<i>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.</i>	All material or meaningful data collected has been reported.
<b>Further Work</b>	<i>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.</i>	See body of report.  See figures in body of report.  Further exploration is discussed in the announcement and will be planned based on ongoing geochemical and geophysical results and geological assessment of prospectivity.