



**FOCUSED ON GOLD
AND COPPER IN THE
LACHLAN FOLD BELT**

COMPANY PRESENTATION SEP 2022



 **ASX: LGM**

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This presentation contains exploration results and historic exploration results as originally reported the Company's Prospectus dated 28 July 2021 and released 9 September and subsequent ASX market announcements. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The information in this presentation 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.

The release of these presentation materials has been authorised by the Board.



WHY LEGACY MINERALS?

IMMEDIATE Au-Cu DISCOVERY EXPOSURE

- Bauloora – NSW's largest underexplored Au/Ag epithermal
- Cobar – in the center of the prolific mining district
- Rockley – emerging porphyry district



VALUE LEVERAGED TO EXPLORATION SUCCESS

- 100% ownership of six significant projects
- Discovery opportunities provides platform for growth
- Strong news flow over coming months
- Well funded with \$2.8M in cash (Q2) and \$4.5M Earth AI Exploration Alliance¹

PRIME POSITION WITH THE RIGHT EXPOSURE

- High grade and shallow Au, Ag, and Cu exploration targets
- Value creation through low-cost discovery and definition of additional targets
- A balanced portfolio of transition metals and gold



WHY NEW SOUTH WALES?



World renowned mining district

- Home to Australia's largest gold mine



Low sovereign risk, mining infrastructure, local skilled workforce



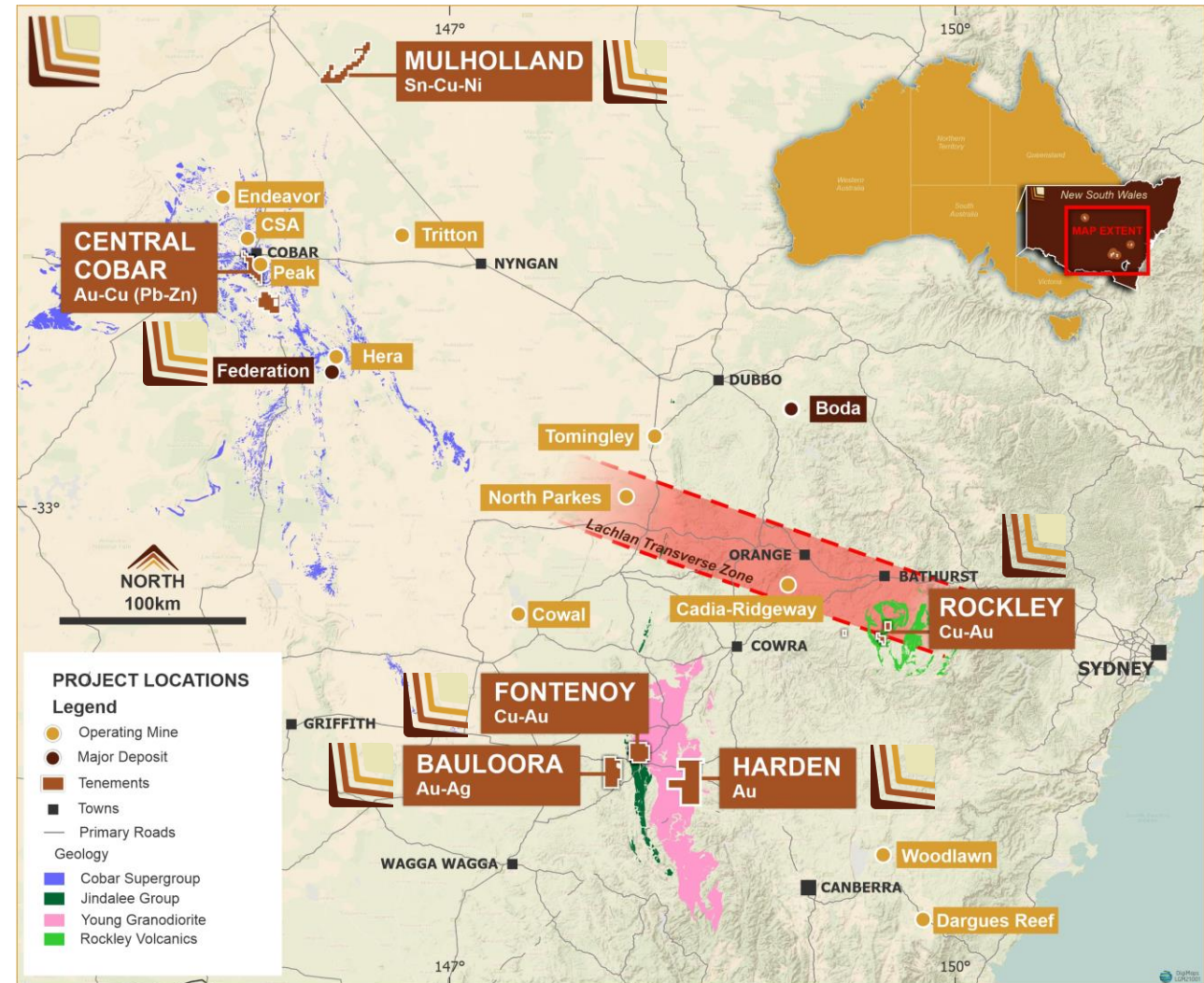
Year round exploration access



Home to significant metal endowment:

- 107.6 Moz and 20.2 Mt of Cu¹

LEGACY MINERALS' TENEMENTS

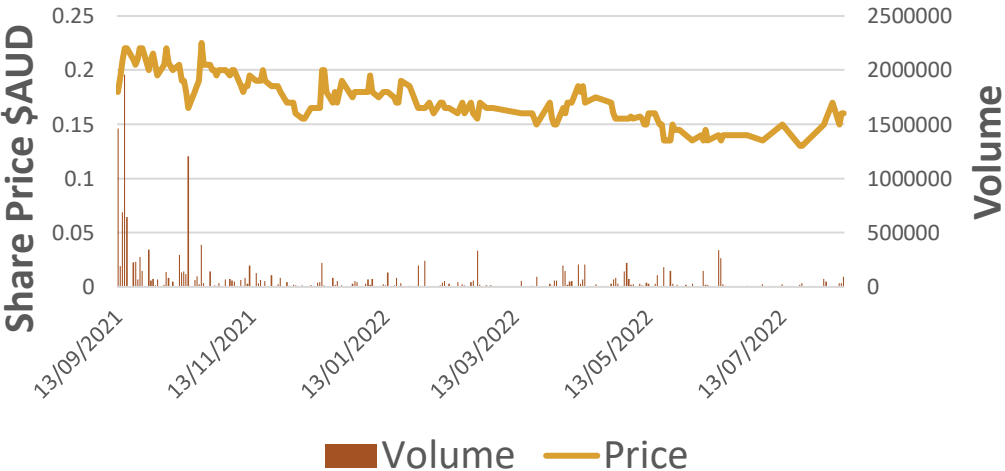
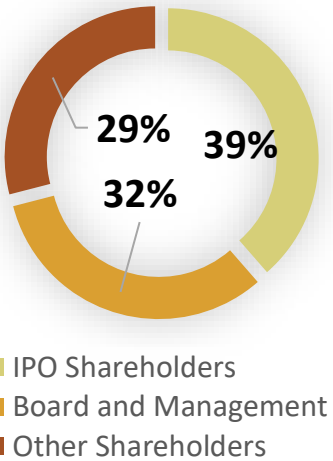


CORPORATE SNAPSHOT

CAPITAL STRUCTURE¹

ASX Share Price	\$0.16
Shares on Issues	75.2M
Options on Issue (\$0.3)	4.9M
Market Capitalisation	\$12.0M
Cash (at Jun-31)	\$2.8M
Debt	Nil
Top 20	61.3%

ISSUED CAPITAL



Dr David Carland
Non-Executive
Chairman

Investment banker with over 40 experience. Has held senior positions at UBS, Bankers Trust, CRA (now Rio Tinto). David was recently the Non-Executive Chair of Rex Minerals (RXM).



Douglas Menzies
Non-Executive
Director

Geologist with 28 years of widespread experience in the porphyry gold-copper districts of PNG and Australia, epithermal gold-silver projects in Australia, Indonesia, Fiji, Laos, Chile. Doug has held positions at Rio Tinto, Wafi-Golpu, and is a director at Godolphin Resources (GRL)



Matthew Wall
Non-Executive
Director

Commercial specialist with over 35 years of experience in metals and mining across sales, marketing, logistics, trading, and risk management. Matt has held senior management roles with Rio Tinto, EDF Trading and Wood Mackenzie and is a director with Allegiance Coal (AHQ)



Christopher Byrne
CEO & Managing
Director

Electrical Engineer with diverse experience in the mining sector with Anglo American across maintenance, operations, and capital works. Proven record of delivering large and complex mining and infrastructure projects in greenfield and brownfield environments



Thomas Wall
Exploration Manager
& Executive Director

Geologist with wide ranging exploration industry experience with senior roles at Peak Gold Mines and New South Resources. Demonstrated exploration and mining success across a variety of commodities and deposit styles

DIRECTORS

MANAGEMENT

The largest
underexplored
low sulphidation
epithermal in NSW



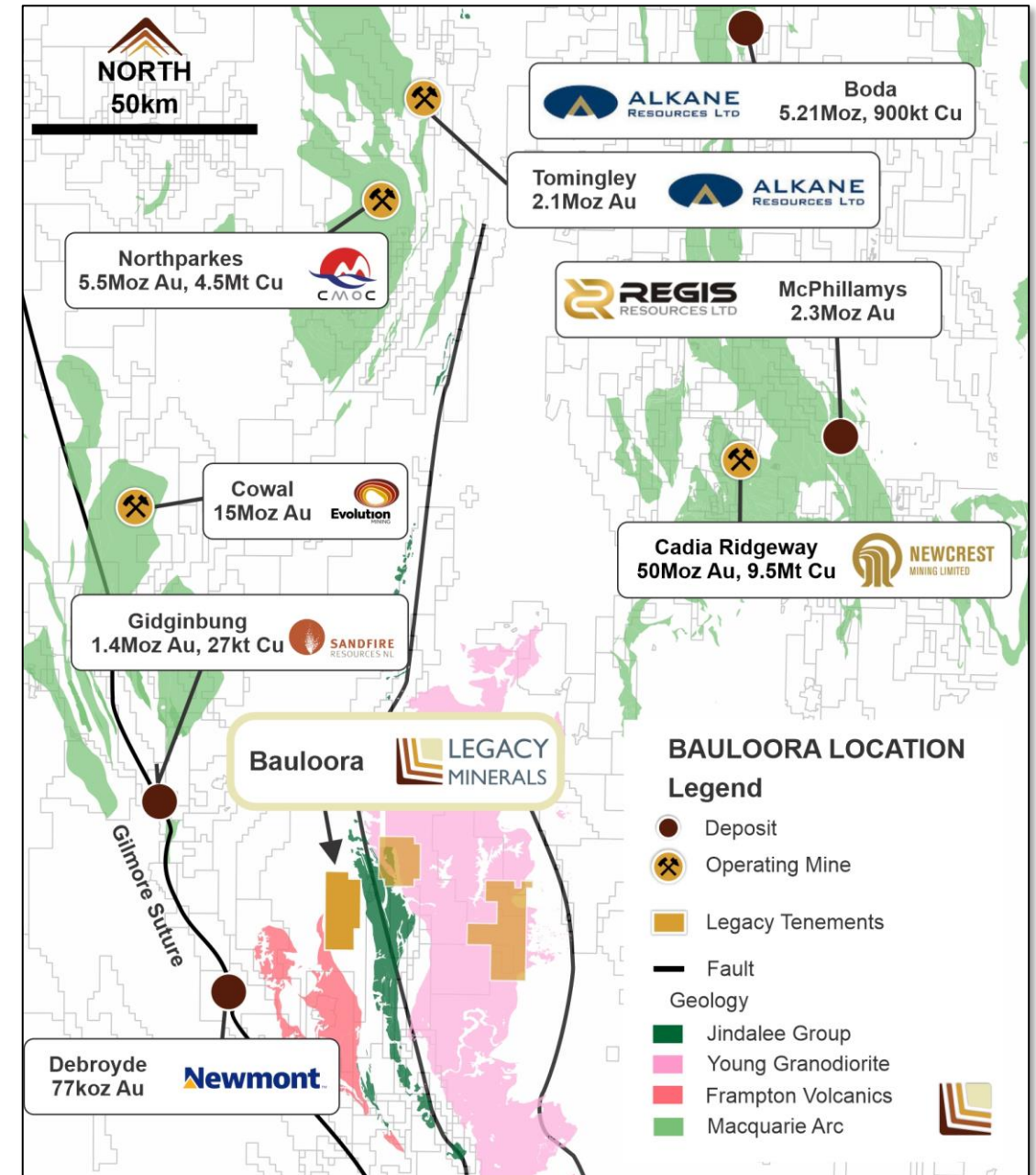
Bauloora Au-Ag

REGIONAL SETTING

NSW - home to several large low-sulphidation systems

- Cowal, Evolution Mining, ~15Moz¹
 - 'Gold Zone' defined by 7.5 x 2km of >0.1g/t Au
- Bowdens, Silver Mines 275Moz Ag Eq
 - One of the worlds largest undeveloped silver deposits
- Mineral Hill, Kingston Resources
- Bauloora (100% Legacy Minerals)
 - 'Gold Zone' defined by ~5.5km by 3.5km of >0.5g/t Au in rock chip sampling

High level colloform-crustiform banding with locally complex collapse/shingle breccia at the Quarry Prospect, Bauloora Project



ROCK TEXTURES



High level colloform-crustiform banding with locally complex collapse/shingle breccia at the Quarry Prospect



Lattice and bladed quartz after carbonate at the Mee Mar Prospect

0cm 2.5cm



Sample 2965: 16.25g/t Au, 162g/t Ag, 114ppm Sb matrix supported silicified chaotic breccia with vuggy opaline quartz infill and suspected hypogene hematite

0cm 2.0cm



Sample 3926: 1.56g/t Au, 464g/t Ag, 116ppm Sb colloform-crustiform chalcedony-quartz-carbonate vein

0cm 2.5cm



Sample 3927: 4.43g/t Au, 17.4g/t Ag, 90.7ppm Sb colloform-crustiform chalcedony-quartz-carbonate-adularia vein

0cm 2.5cm



Sample 2951: 17.75g/t Au, 8.3g/t Ag, 28.1ppm Sb, quartz-hematite matrix supported breccia



PRIMED FOR A MAJOR DISCOVERY

✓ District scale – 330km² license area

- 42km² zone of hydrothermal alteration
- 24km² low sulphidation vein field
- 11km² gold zone

✓ Untested potential

- Previously unrecognised opportunity
- 1 drill hole every 75ha, average depth 88m

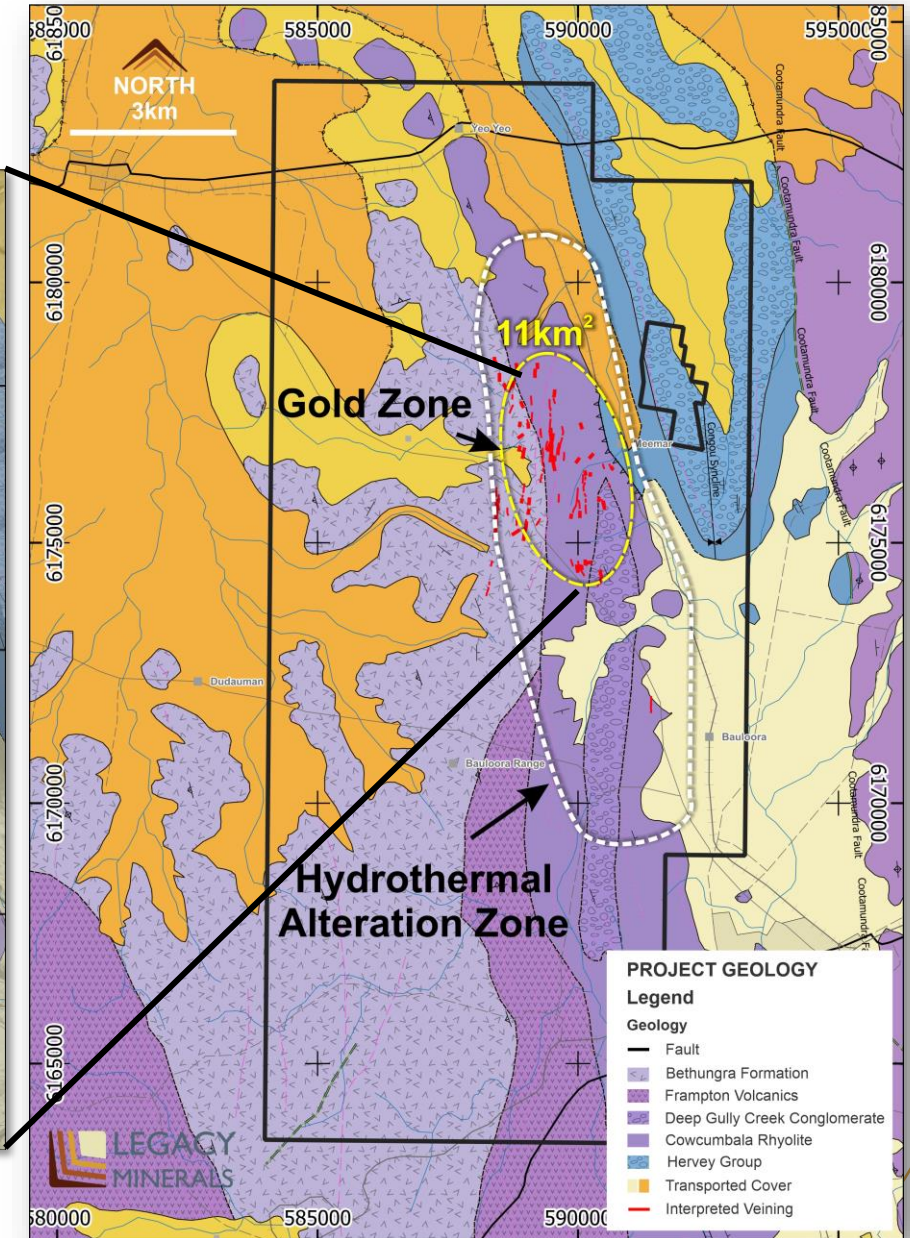
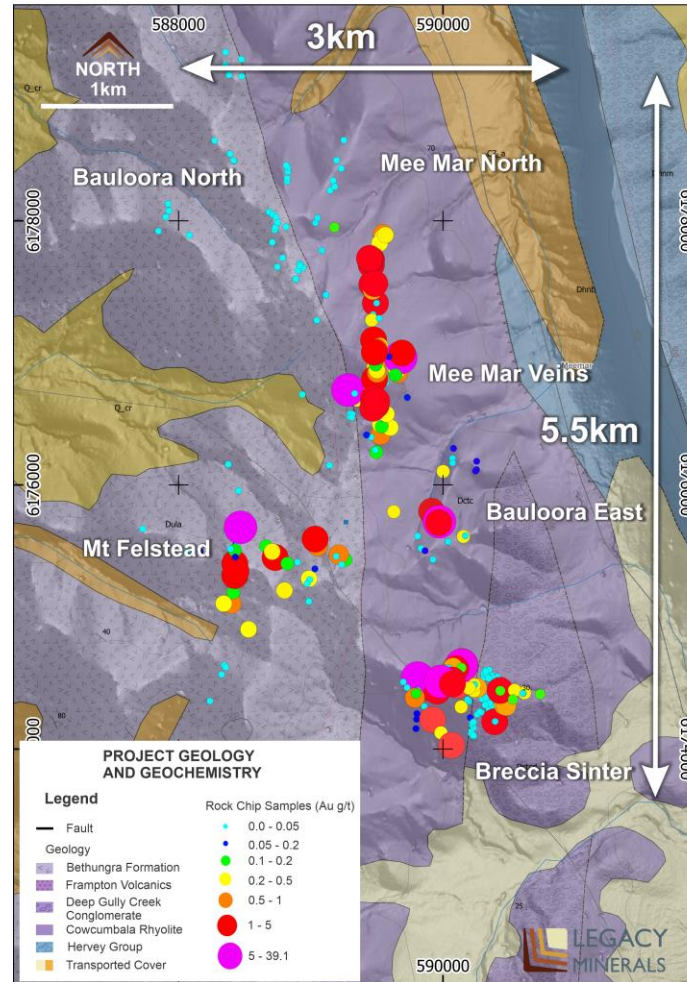
✓ High-Grades

- High-grade gold, silver and base metals (lead-zinc)

✓ System Preservation

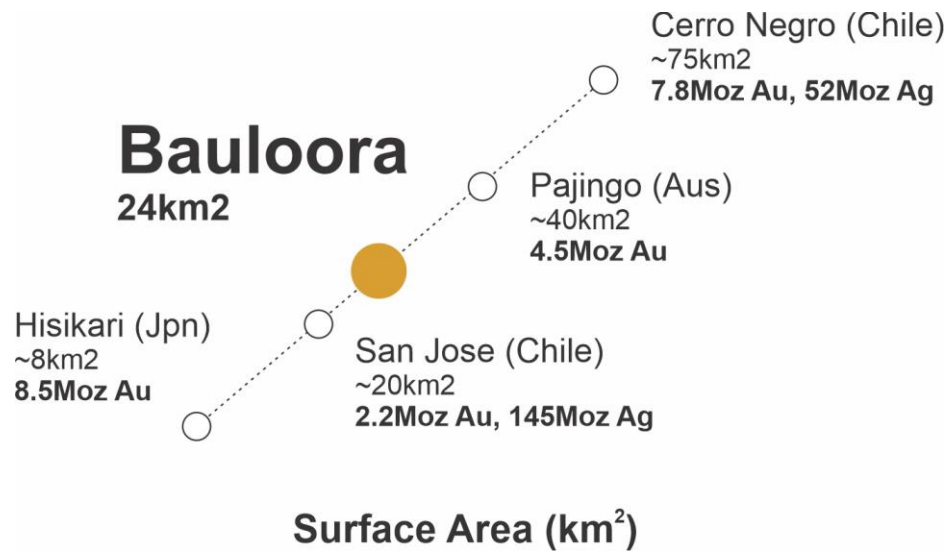
- High level in the system and sinter presence

Bauloora Gold Zone

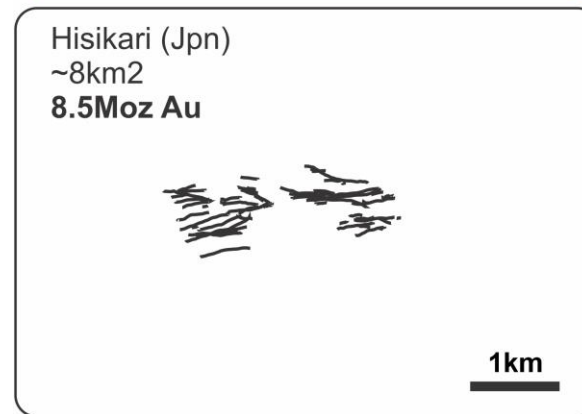
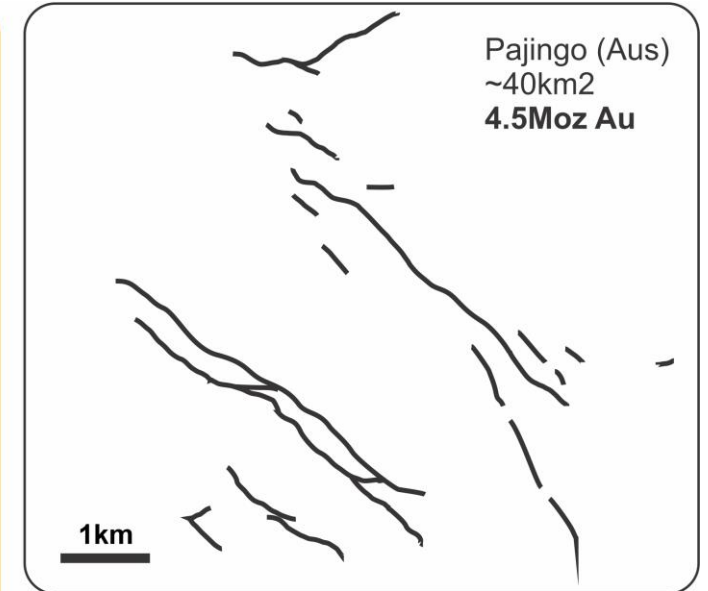
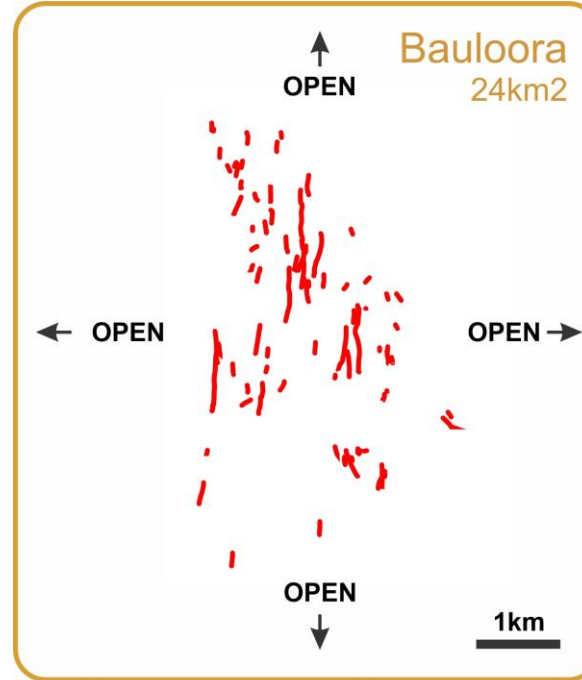


SCALE COMPARISON

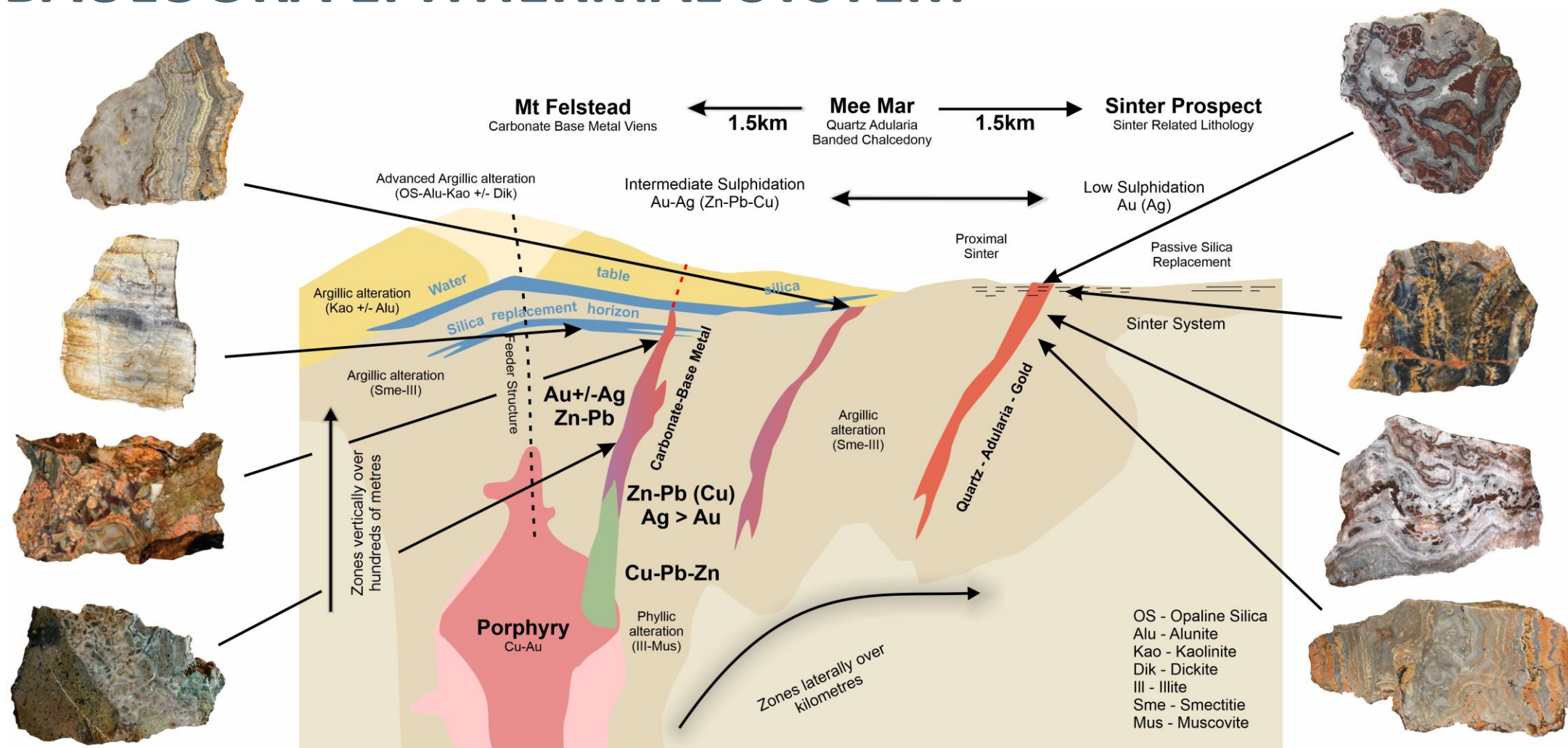
- The Bauloora vein field is of similar scale to typical multi-million oz vein fields found globally
- The Company is actively stepping out and mapping the system and it is currently open in all directions



Vein Fields



BAULOORA EPITHERMAL SYSTEM



Interpreted depositional setting for rock sock samples.

HIGH GRADE DRILL RESULTS

Mt Felstead Prospect

- 9m at 8.4g/t Au Eq. from 145m inc. 2m at 24.1g/t Au Eq. from 148m (
- 3m at 7.1g/t Au Eq. from 149m

Mee Mar Prospect

- 3m at 5.8g/t Au Eq. from 69m (HB1)
- 5m at 1.8g/t Au Eq. from 70m (HB4)

Breccia Sinter Prospect

- 6m at 0.95g/t Au from 6m incl. 2m at 1.95g/t Au

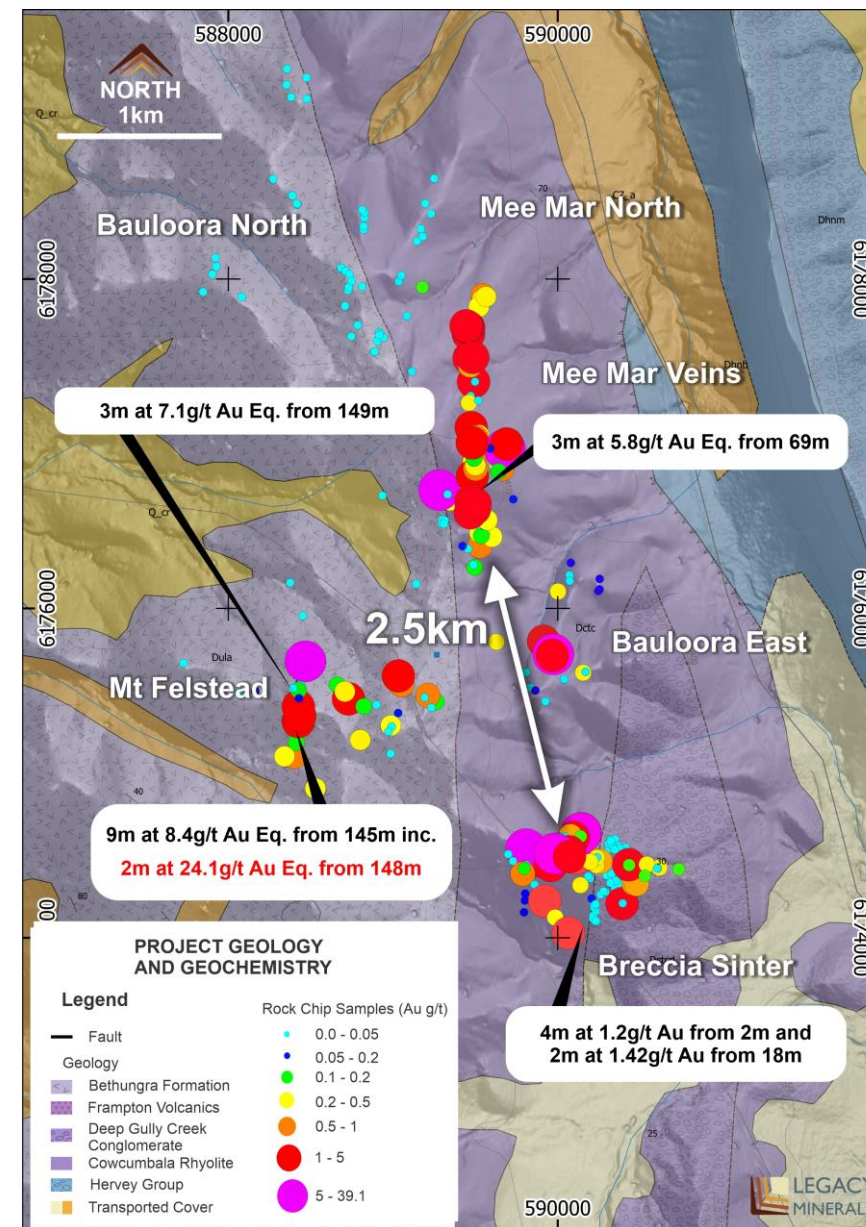
Representing the tip of the iceberg?

- Potential to represent top of a larger system
- **These systems are known for vertical zonation and world-class low sulphidation systems develop at depth**

Multiple undrilled targets across the district

- Drilling areas constitute less than 1% of the anomalous gold zone

Bauloora gold reported equivalents are based on assumptions: $AuEq(g/t) = Ag(g/t) + 49 * Zn(\%) + 32 * Pb(\%)$ and $ZnEq(\%) = Zn(\%) + 0.021 * Ag(g/t) + 0.648 * Pb(\%)$ calculated from 31 August 2022 spot prices of US\$1,710/oz gold, US\$18.88/oz silver, US\$3,540/t zinc, US\$7,719/t copper, US\$1,949/t lead and metallurgical recoveries of 88.3% gold, 96.9% silver, 97.4% zinc, 94.6% copper, and 95.5% lead which is 3rd stage rougher concentration stage average recoveries in test work commissioned by LGM and reported in the ASX announcement dated 4 July 2022 titled "Exceptional Gold-Silver-Lead-Zinc Recoveries at Bauloora". It is LGM's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.



MT FELSTEAD PROSPECT

High Grades Intercepted in Maiden Drill Campaign¹

- 9m at 8.4g/t Au Eq. from 145m inc. 2m at 24.1g/t Au Eq. from 148m
- 3m at 7.1g/t Au Eq. from 149m

Excellent Metallurgical Recoveries²

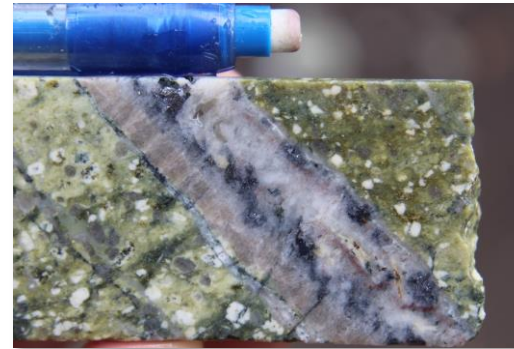
- Up to **99.6% Ag, 93.6% Au, 99.1% Cu, 98.9% Pb** and **99.2% Zn** (rougher con 3)

Shallow orebody with bonanza grades

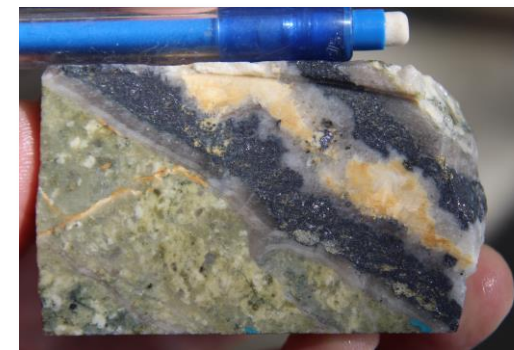
- Face-samples up to **89g/t Au Eq.**
- **Mineralised from surface**

Open in all directions

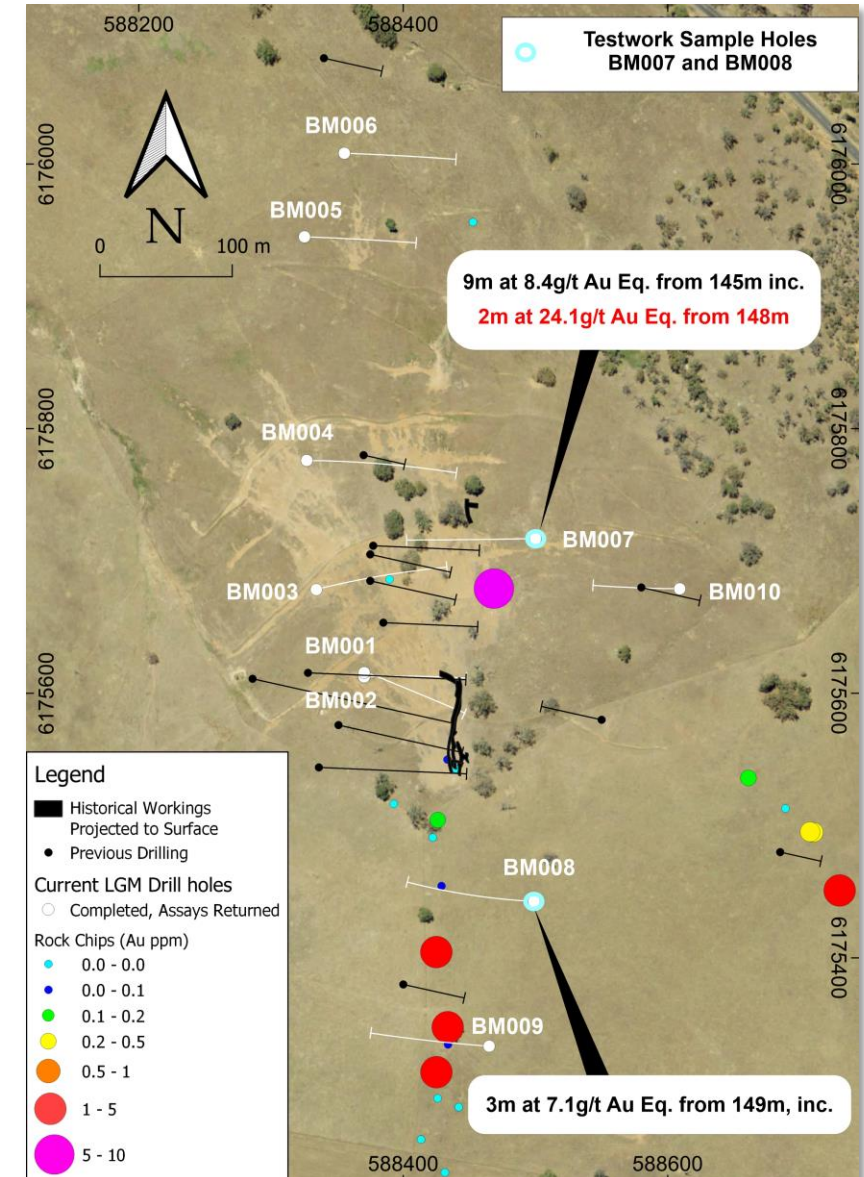
- Strike open to the north, south, and down dip
- Not yet tested below 150m depth
- Mt Felstead only covers a fraction of the Bauloora Gold Zone - less than 2%



Qtz-carb-gal-cpy vn in dac, DDB1



Qtz-carb-gal-cpy vn in dac, DDB1



MEE MAR PROSPECT – >2km Strike Length

Bonanza Grades at Surface

- Rock chips up **39.1g/t Au**, **467g/t Ag**, **1,810ppm Sb**, **39ppm Hg**

Significant Scale

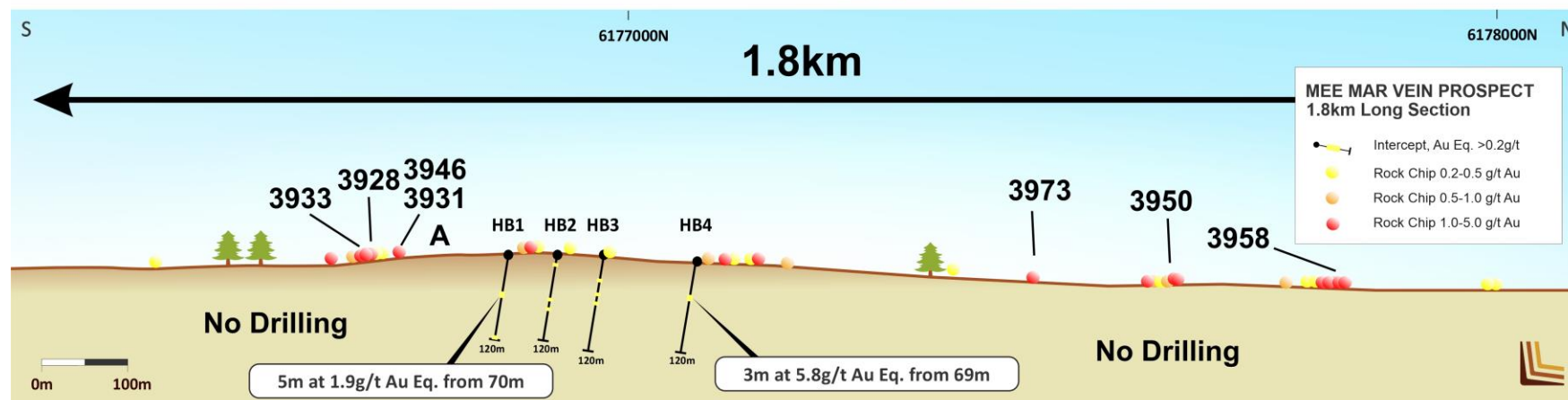
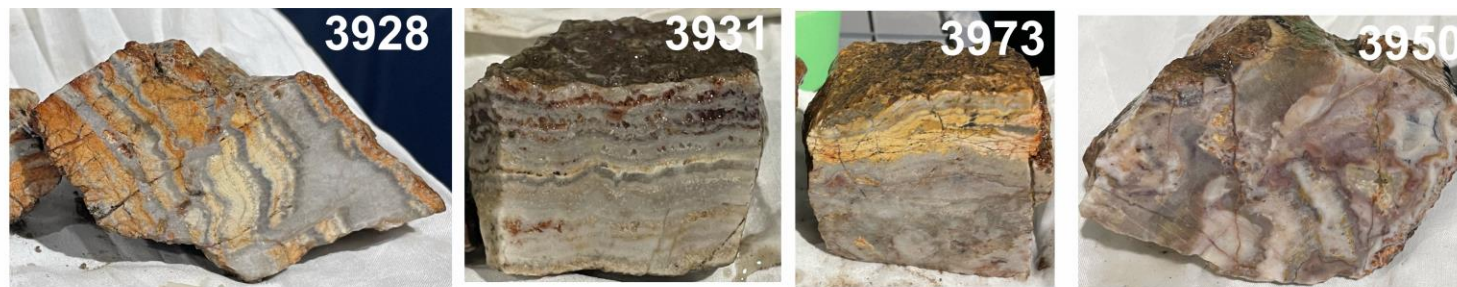
- Qtz-Cal-Adularia and breccia Au bearing veins that strikes for >2km
- Significant untested potential

Best Surface Gold Results Undrilled

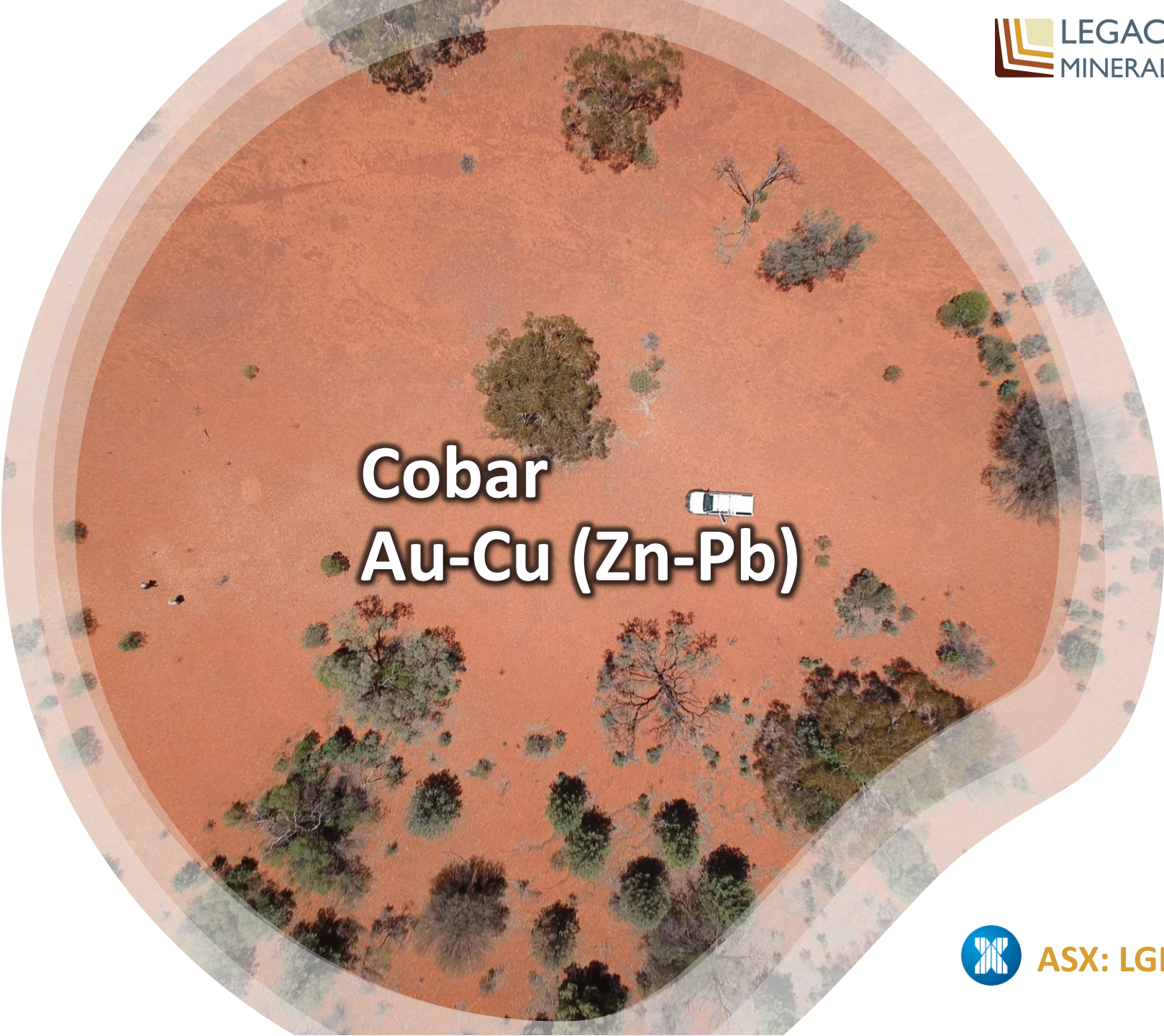
- Limited historical drilling 12 years (4 RC holes) to only 120m EOH

High Level in the System

- Significant antimony in rock chips indicate a **preserved low sulphidation gold system**
- Lattice and bladed carbonate; chalcedonic quartz observed



**Positioned in the Heart
of the Cobar Basin**



**Cobar
Au-Cu (Zn-Pb)**

PRIMED FOR DISCOVERY

- World class jurisdiction seeing continued exploration success
 - Less than 10km from Metals Acquisition Corp's CSA Mine (recently purchased from Glencore for \$1.1B USD)
- **Underpins the value growth of the company**
- Proximity to infrastructure and skilled mining workforce

Undrilled targets

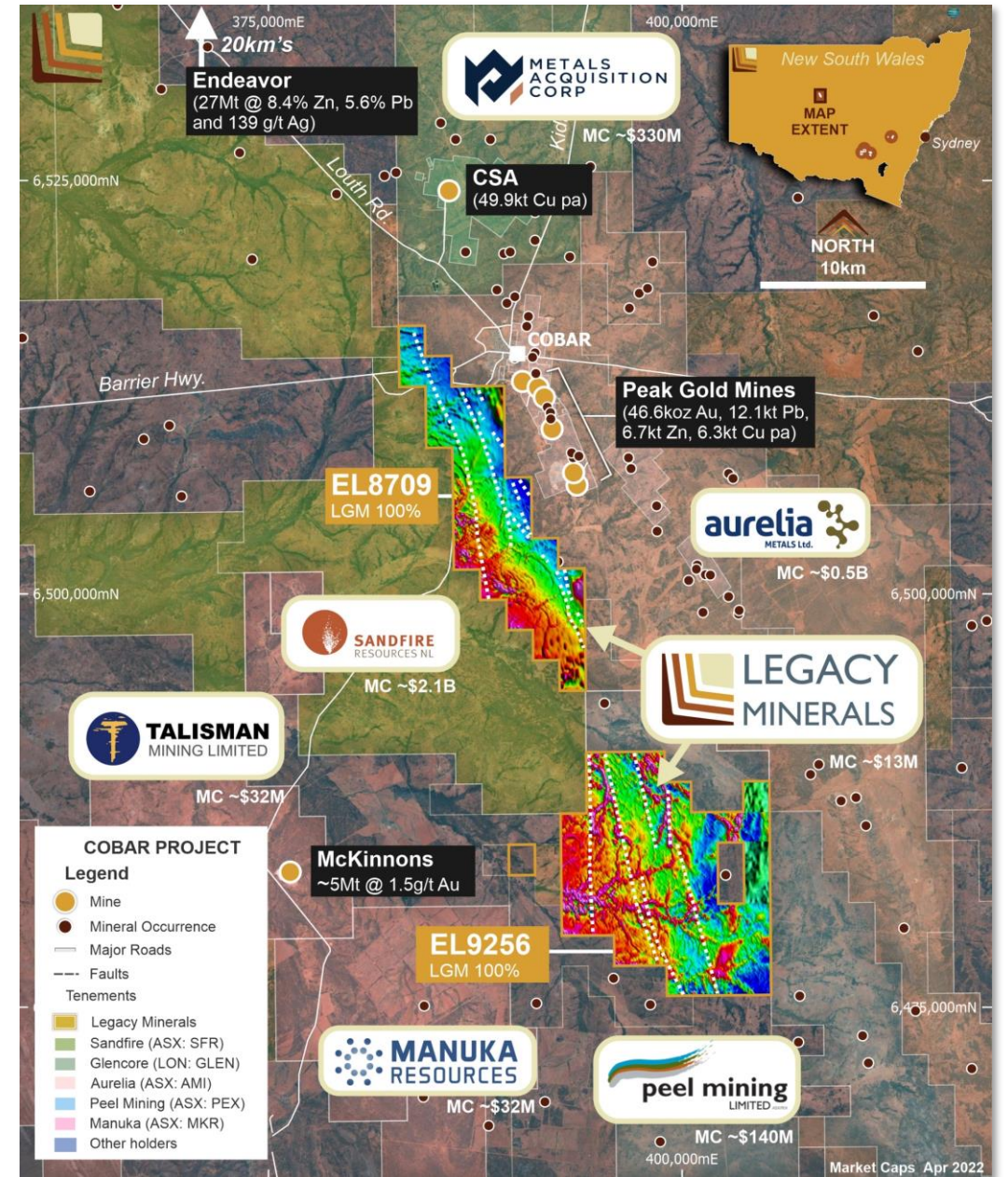
- Only 4 RC holes across northern tenement
- Undrilled geophysical anomalies – including IP, and magnetic targets
- **Several Late Time AEM conductors - potential bedrock anomalies**

Regionally significant gold-lag anomaly

- Gold in lag up to 1.5g/t Au & 0.43g/t Au1 (Yarrowonga)
- **Most major Cobar discoveries have associated lag anomalies**

Active Work Programs

- Large scale soil program
- Ground Magnetics



**Prime position in
Australia's premier
Cu-Au porphyry district**



**Rockley
Cu-Cu**

ROCKLEY-GULGONG – An emerging porphyry district

Rockley - porphyry potential

- **Classic porphyry magnetic signature** - central magnetic high surrounded by a doughnut shaped magnetic low, on NW-SE fault, coincident with a discrete potassic high and widespread Au-Cu anomalism at surface
- Prospective Phase 4 Ordovician Macquarie arc volcanics

Ongoing success in the district

- Alkane (ASX: ALK) Boda discovery (2019)¹
- Magmatic (ASX: MAG) Corvette discovery (2022)²

Cadia-Ridgeway
50Moz Au

55km

Rockley – Gov. Cu-Au prospectivity recognition

- LGM's tenement **assessed to be the most prospective area for porphyry related Cu-Au** (Geological Survey of NSW and Kenex)

Nearby porphyry success

- Known to host porphyries - Bushranger (LON:XTR) inferred Mineral Resource **71Mt at 0.44% Cu³** (potential to be a **1bt Project⁴**)
- Drilling intercepts the porphyry **from 11m** with recent intercepts **920m @ 0.3% Cu** from 110m inc. **156m @ 0.48% Cu³**

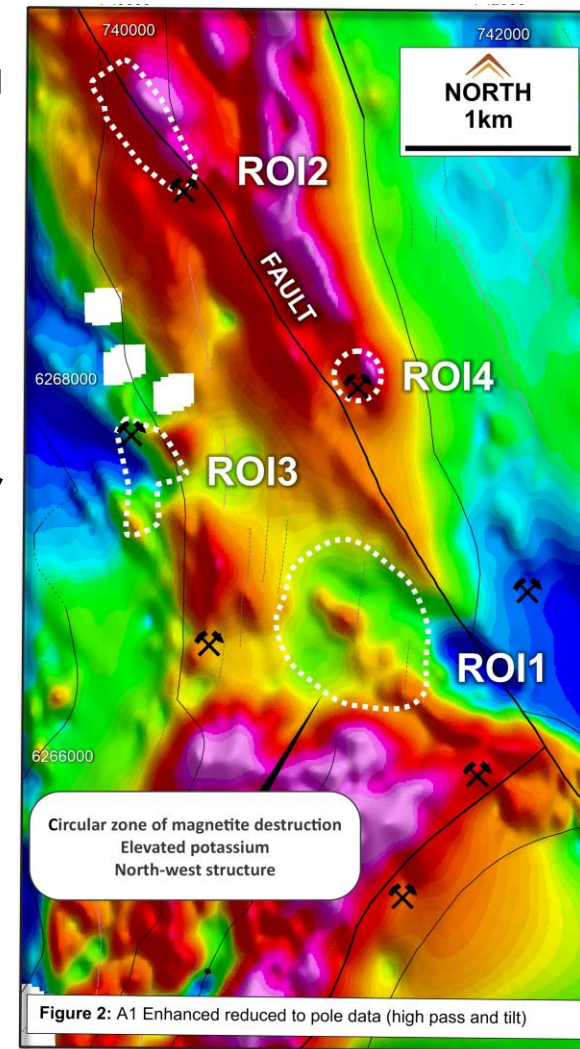


Figure 2: A1 Enhanced reduced to pole data (high pass and tilt)

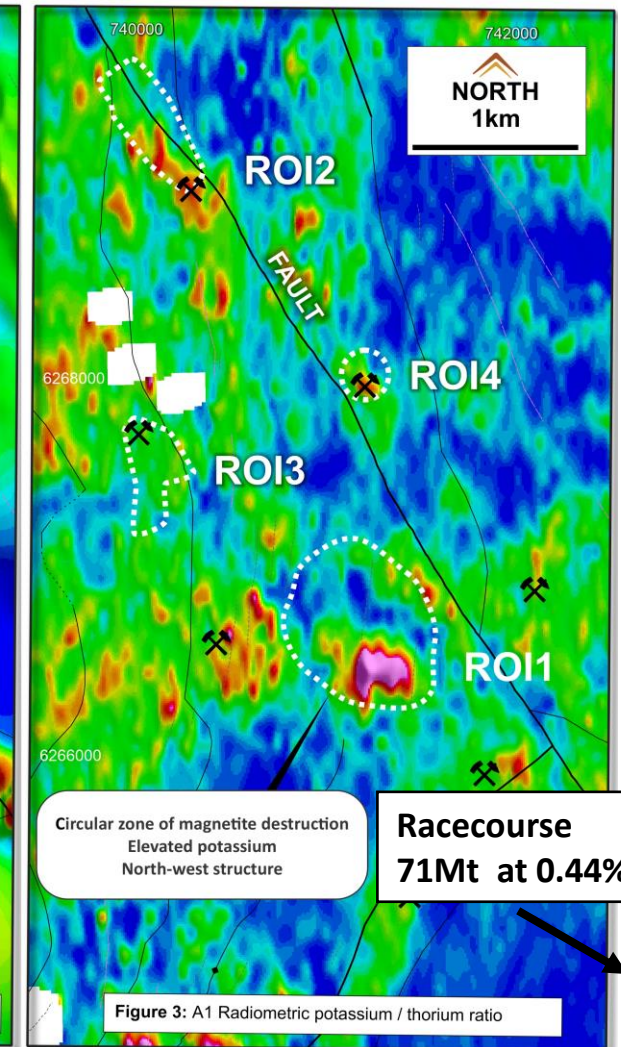
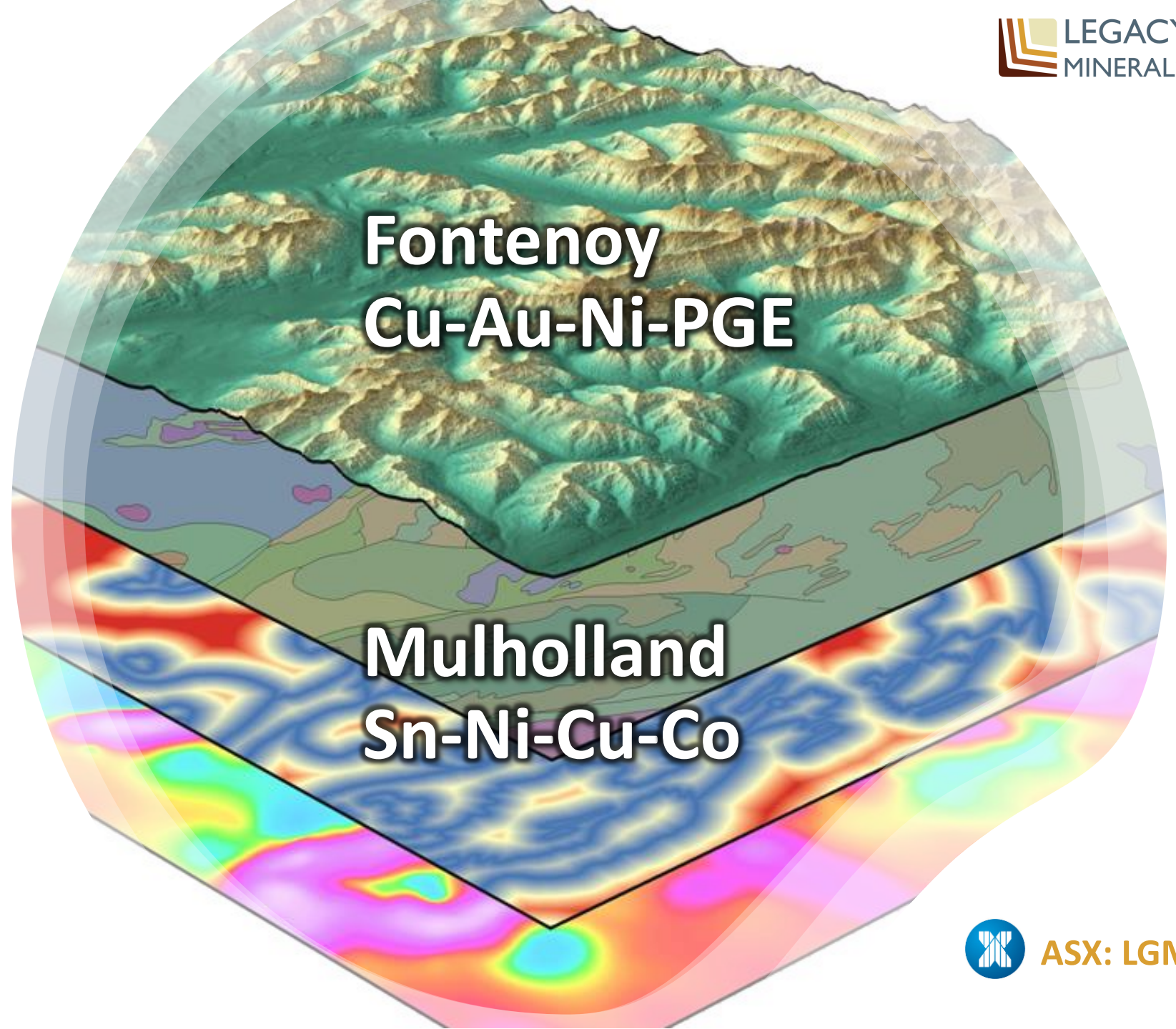


Figure 3: A1 Radiometric potassium / thorium ratio

Racecourse
71Mt at 0.44% Cu

10km

**At the exploration
forefront with Artificial
Intelligence Alliance**



Strategic Alliance to Explore Battery Metals¹

Why Artificial Intelligence

- Demand vs supply – discovery rates are falling
- AI will be a disrupter of traditional exploration models

Commodity Focus – Fontenoy and Mulholland

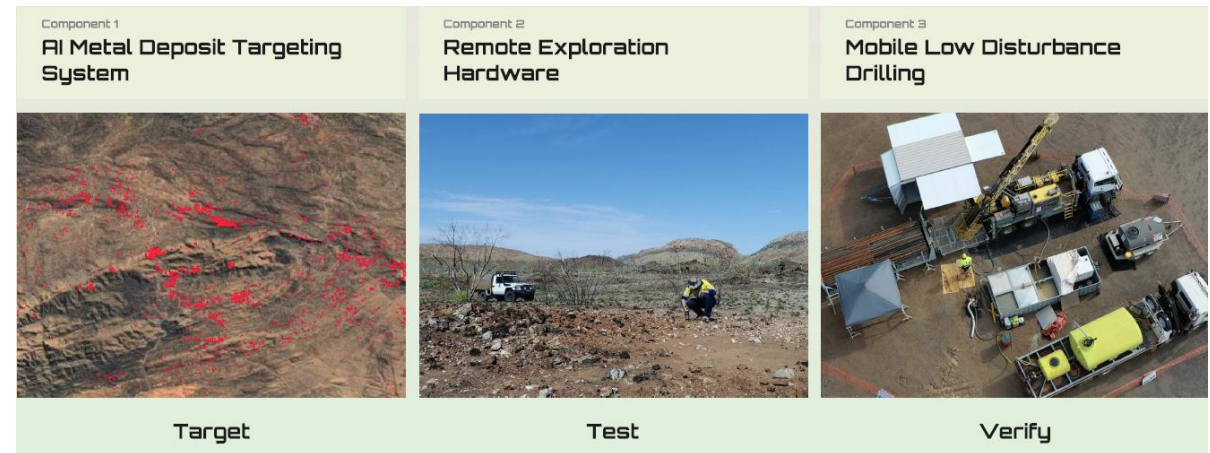
27 Ni 58.693	29 Cu 63.546	50 Sn 118.711	PGE	79 Au 196.697
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Key Alliance Terms

- **Up to \$4.5M** to be spent by Earth AI over 2 years
- **Unlike a 'classic JV' – purely success based**
 - Royalty only earned on a significant drilling discovery made
 - Up to 3% depending on co-funding option
- **LGM retain 100% ownership**

Who are Earth AI and what is artificial intelligence?

- Utilise artificial intelligence and machine learning to target, test, and verify discoveries
- Targeting materials critical for the electric vehicle and renewable energy revolutions



Alliance Projects: Cu-Ni-Sn-Au Focused

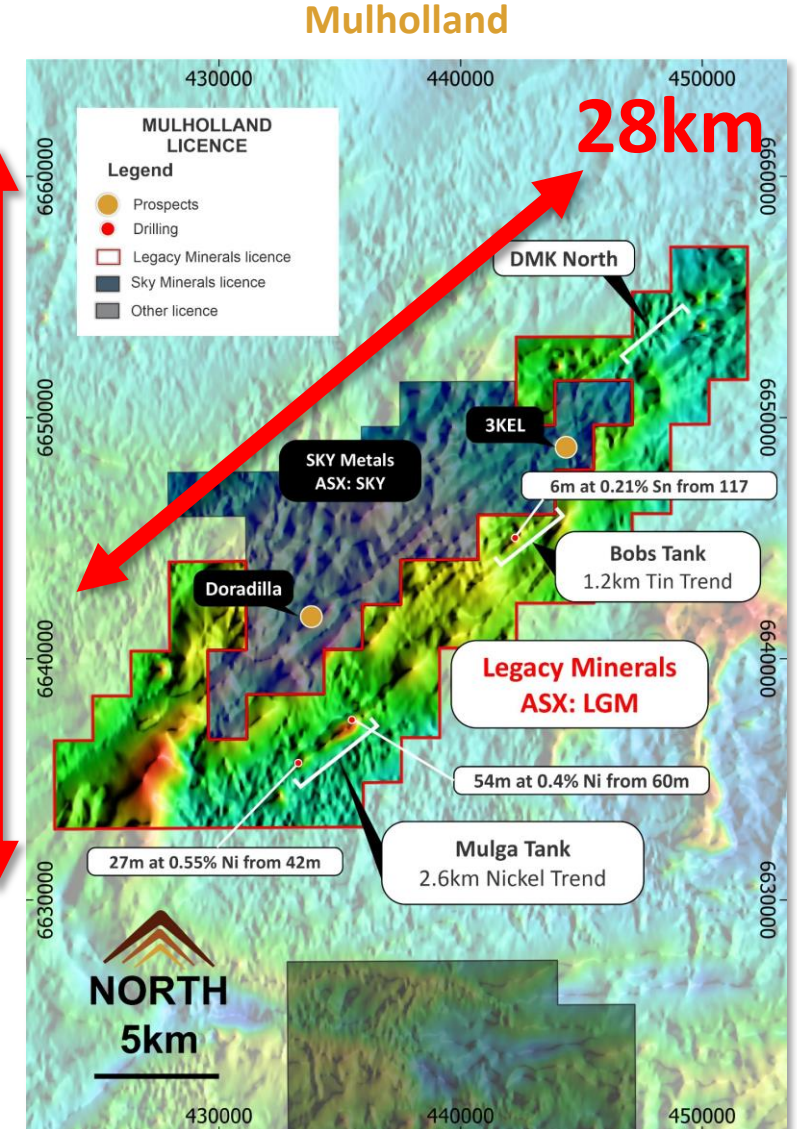
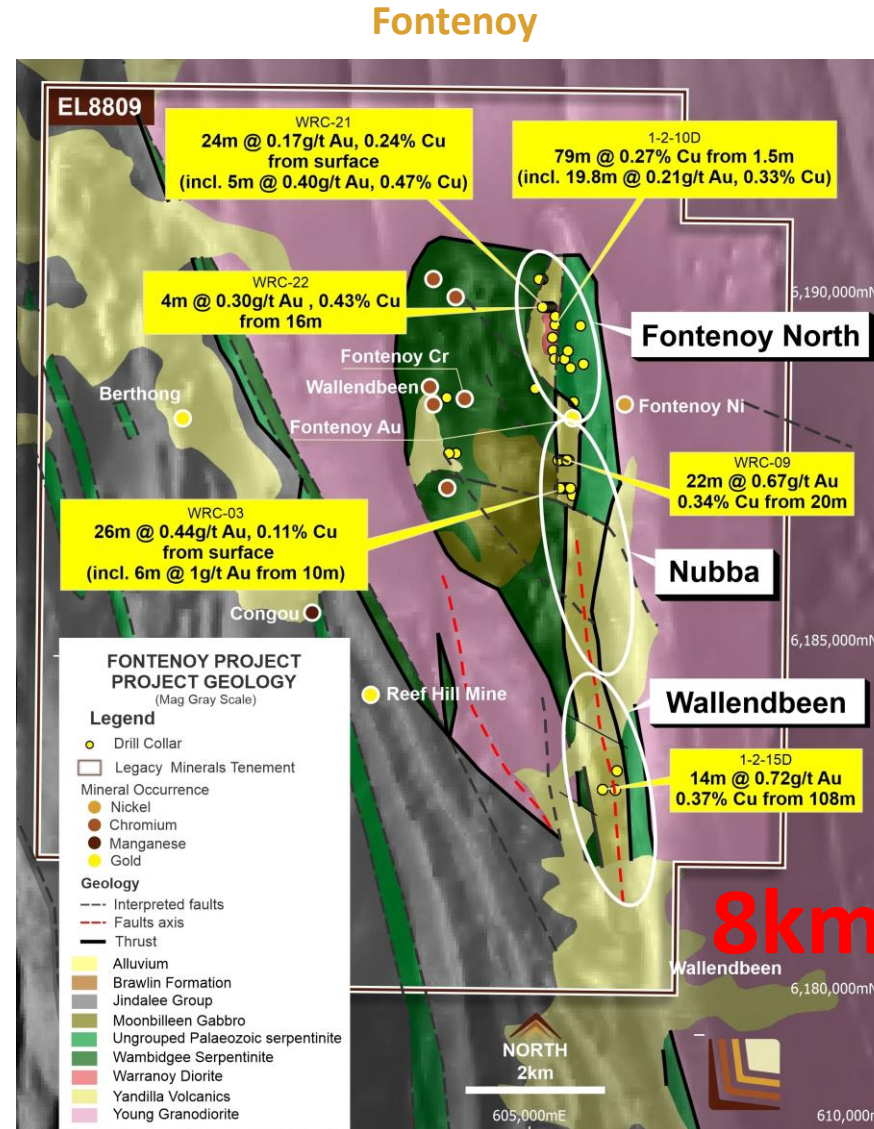
Fontenoy

- Large Volcanic hosted massive sulphide copper and gold system
- Untested PGE potential
- Multiple wide Au and Cu drill intercepts from surface

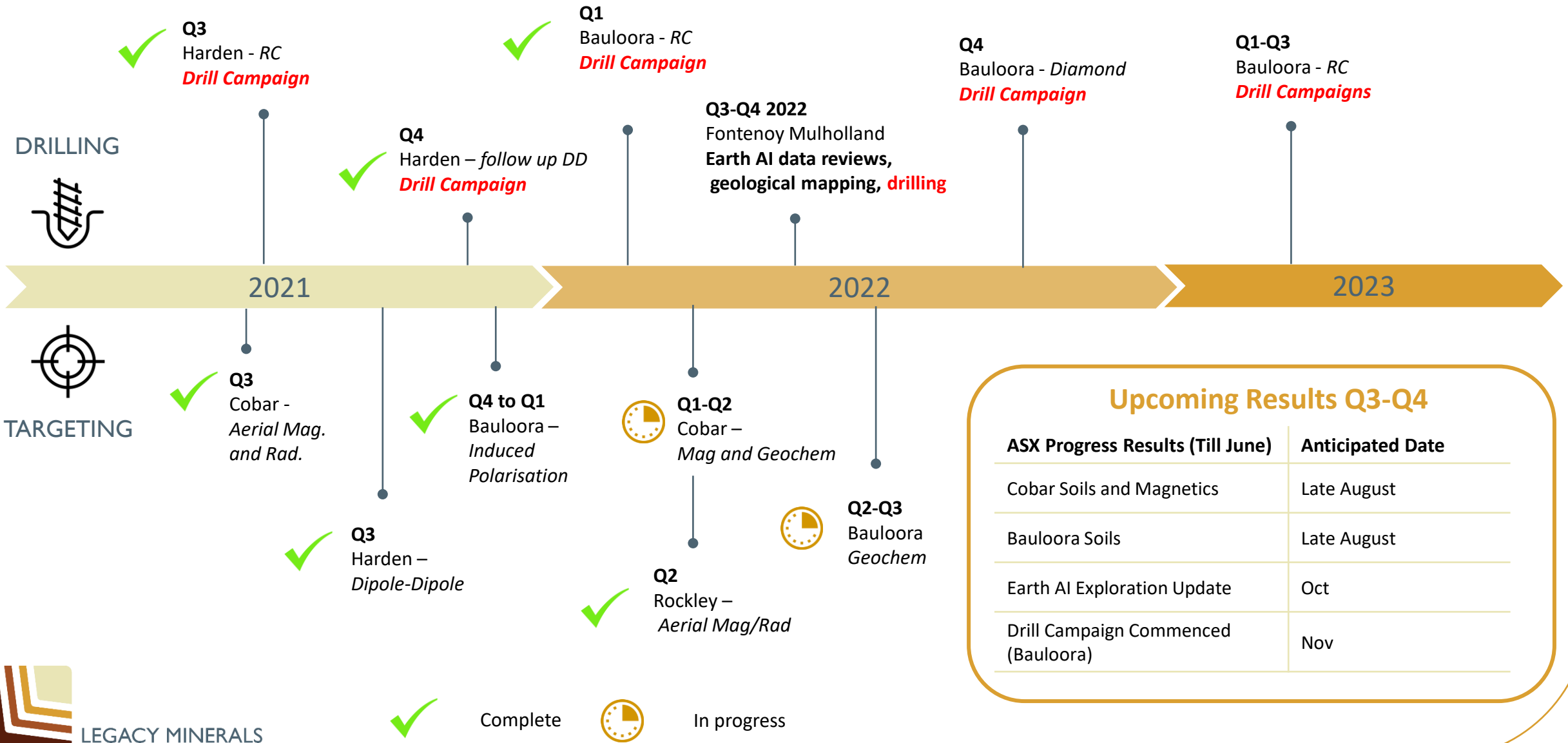
Mulholland

- Emerging tin-copper and nickel district
- Known skarns and untested anomalies

Multiple opportunities for discoveries



PLANNED EXPLORATION PROGRAM



INVESTMENT PROPOSITION



**District scale gold discovery
opportunity – Bauloora**



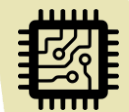
**Value leveraged to exploration
success**



**Depth of projects in a Tier 1
District**



**Focused on delivering
shareholder value**



**Exploration forefront with
Artificial Intelligence**

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ASX: LGM

APPENDIX I - PROJECTS

COBAR

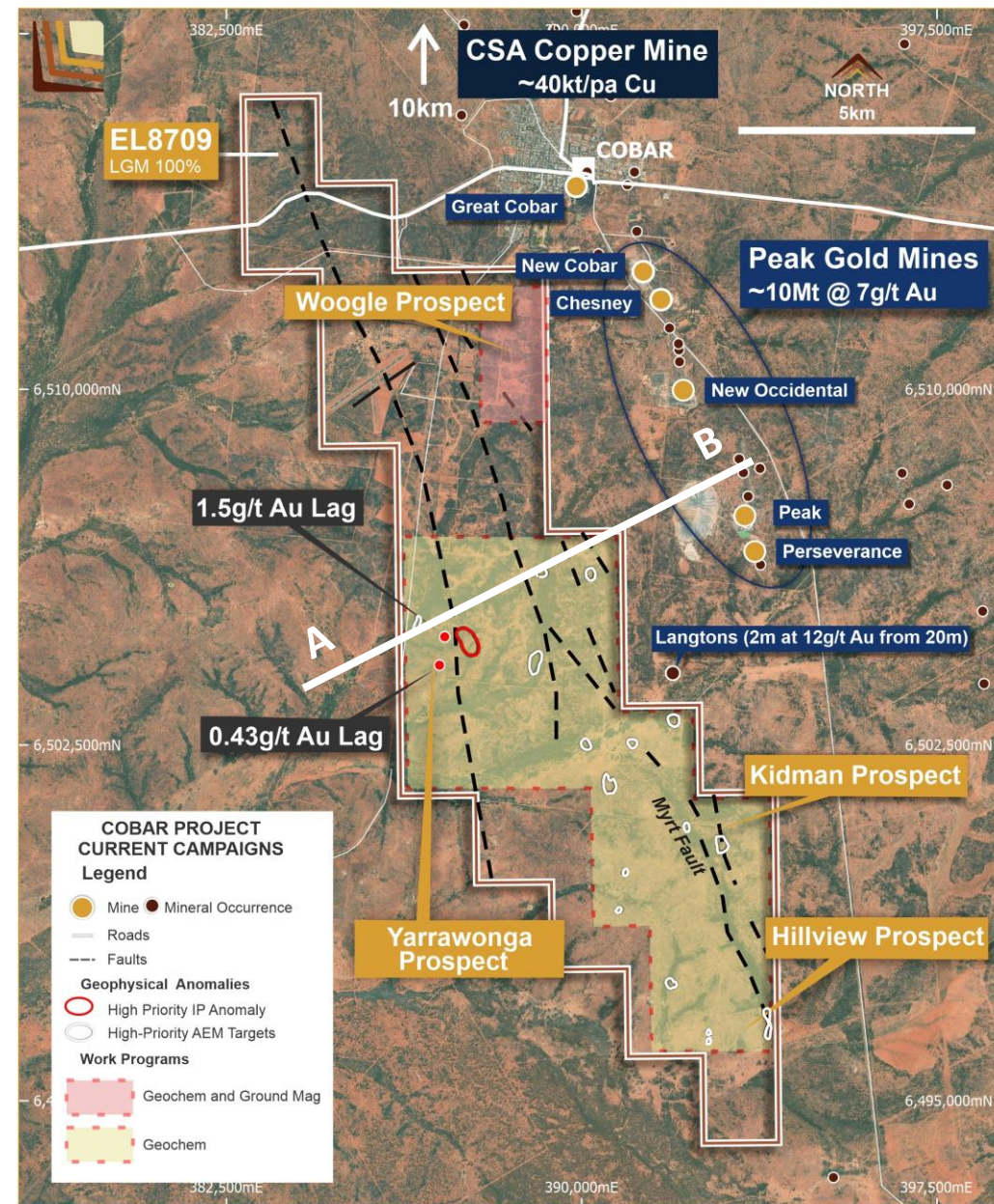
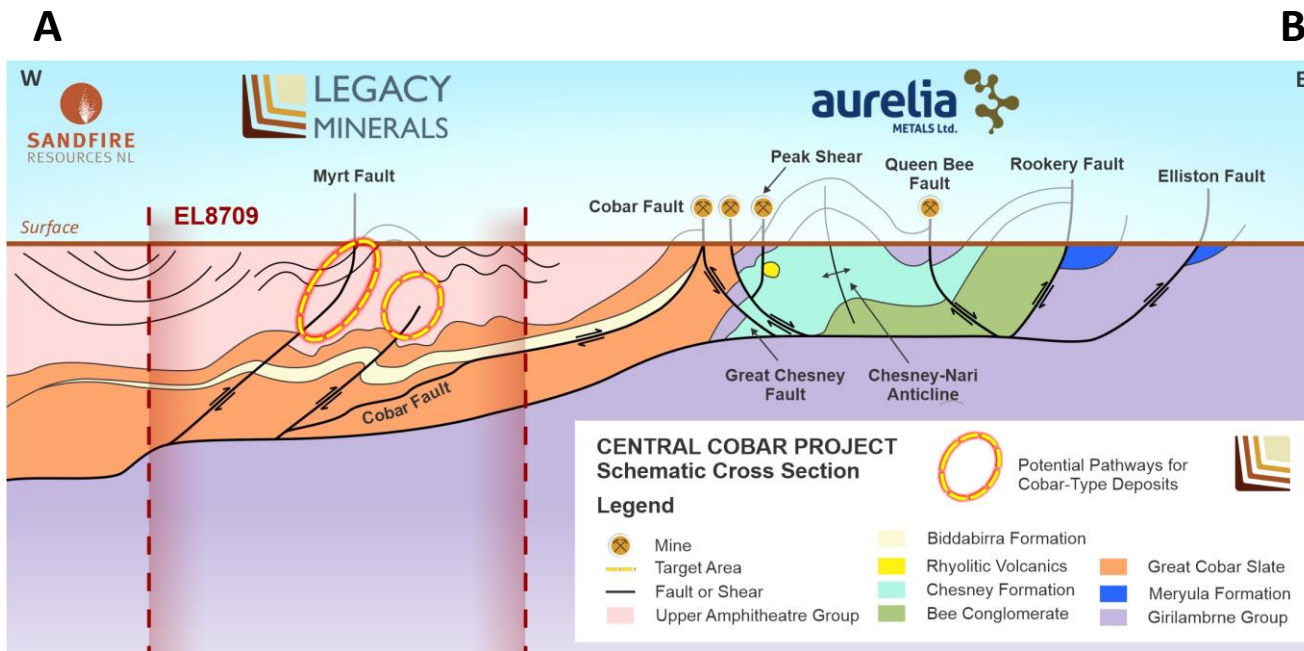
ROCKLEY

HARDEN



COBAR – Prime Position

- ✓ Structural complexity – Mineralisation pathways
- ✓ Geochemically anomalous
- ✓ Great land access, surrounded by mills and infrastructure
- ✓ Geophysically anomalous



ROCKLEY – Cu-Au porphyry model

Bushranger Cu-Au Porphyry Related Analogue

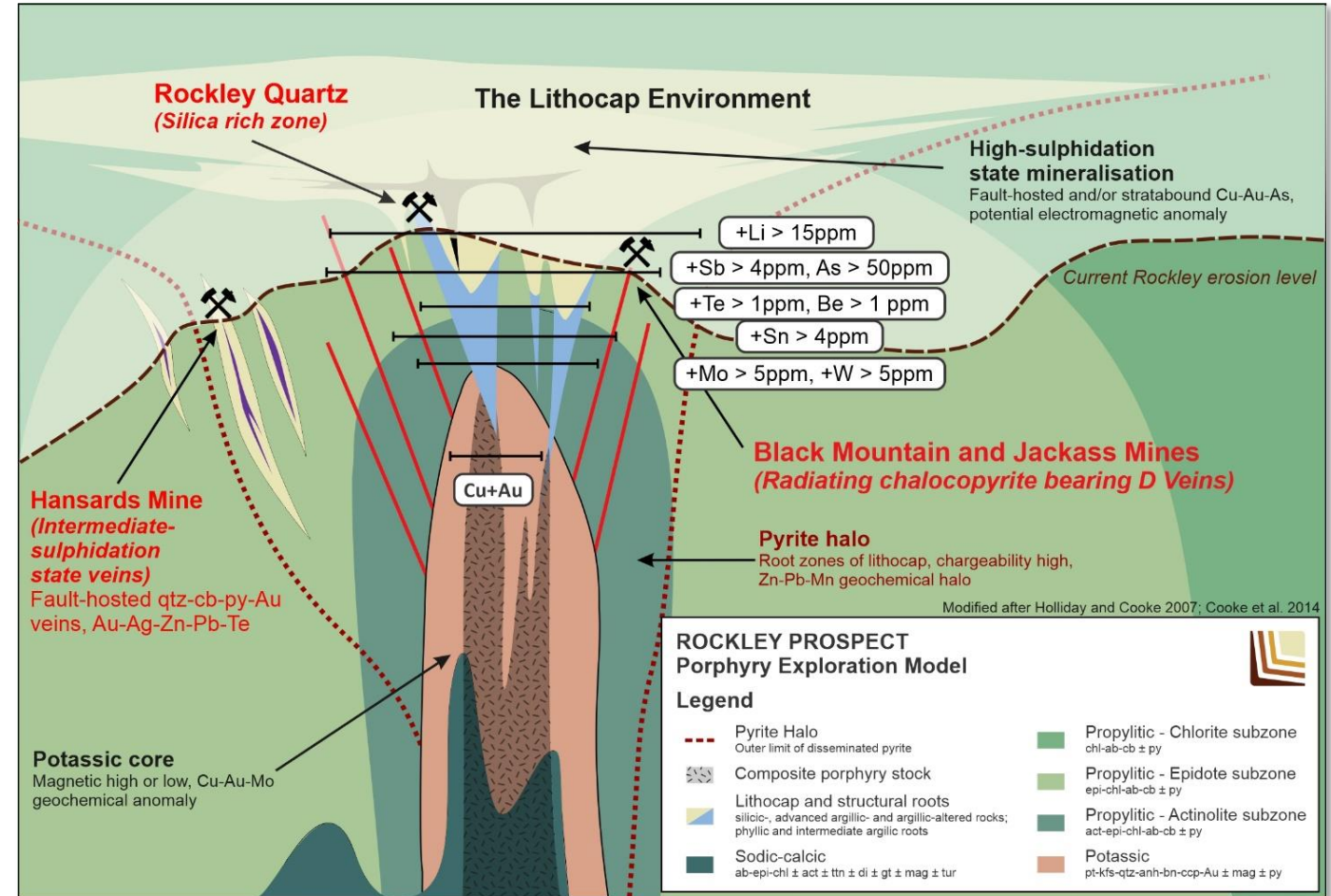
- Discrete magnetic low in area of interest
- Coincident district potassic anomaly
- Coincident geochemical signatures

Preservation Evidence



Quartz after platy calcite (Rockley Quartz Prospect)

- Interpreted epithermal origin indicates potential preservation of porphyry mineralisation at depth¹.



Schematic interpretative model for the project modified after Holliday and Cooke 2007; Cooke et al. 2014

ROCKLEY – Growing Au-Cu story

Overlooked and untested

- District proven to host significant porphyry mineralisation
- Limited geochemistry sampling and geophysical surveys across the tenement
- Scarcity of drilling across the tenement
 - Only 22 RAB historical holes in south of the porphyry area of interest
 - **No holes deeper than 15m depth**

All the right ingredients

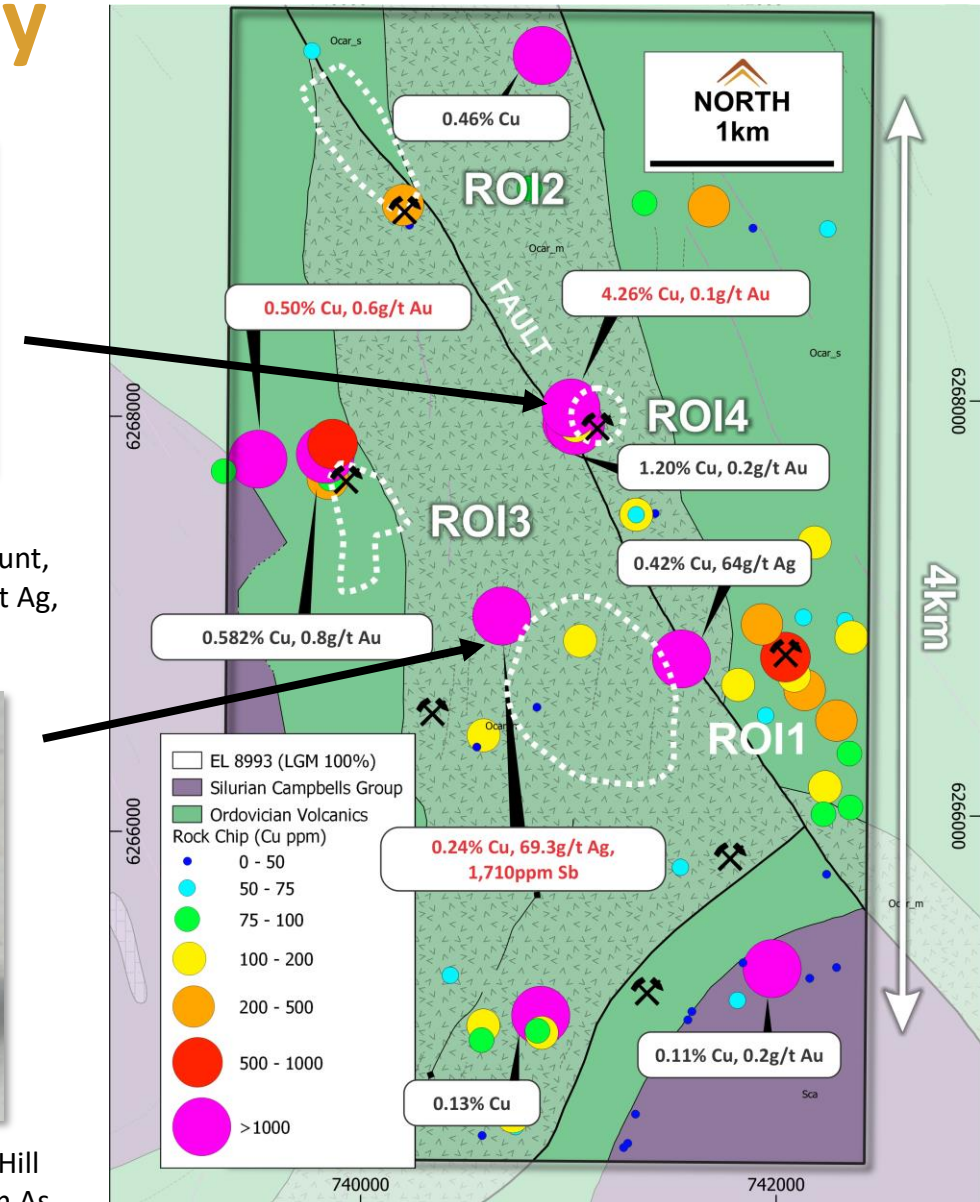
- Right rocks in the right district
 - Macquarie Arc Ordovician host rocks
- Historic high grade gold and copper mines grading up 21% Cu
- **Wide spread Au and Cu anomalism**
 - 4km by 2km of rock chips grading 0.1% Cu



Rock sample of a porphyry-style D vein (using classification by Gustafson and Hunt, 1975) which reported 0.30g/t Au, 5.7g/t Ag, 0.54% Cu, 89ppm Pb, 2,160ppm Zn



Quartz vein with azurite staining (Quartz Hill Prospect) 0.25g/t Au, 69.3g/t Ag, 201ppm As, 0.24ppm Cu, 1710ppm Sb and



HARDEN – District Control

- District has produced **~460,000 oz of gold¹** with the two largest historical hard rock mines held within LGM's tenements
- These two mines produced **~75,000 oz Au at 28.6g/t Au¹**

High-grade drill intercepts^{1, 2}

- **5m at 7.06g/t Au** from 110m incl. **2m at 17.17g/t Au** (RC21HN005)
- **3.6m at 21.7g/t Au** from 116m incl. **2m at 37.9g/t Au** (MR05)
- **3m at 10.8g/t Au** from 20m incl. **1m at 19.2g/t Au** (HP27/8)
- **4m at 4.12g/t Au** from 79m incl. **3m at 6.41g/t Au** (RC21HN006)
- **6m at 3.65g/t Au** from 128m incl. **3m at 6.41g/t Au** (RC21HN011)

Significant project scale

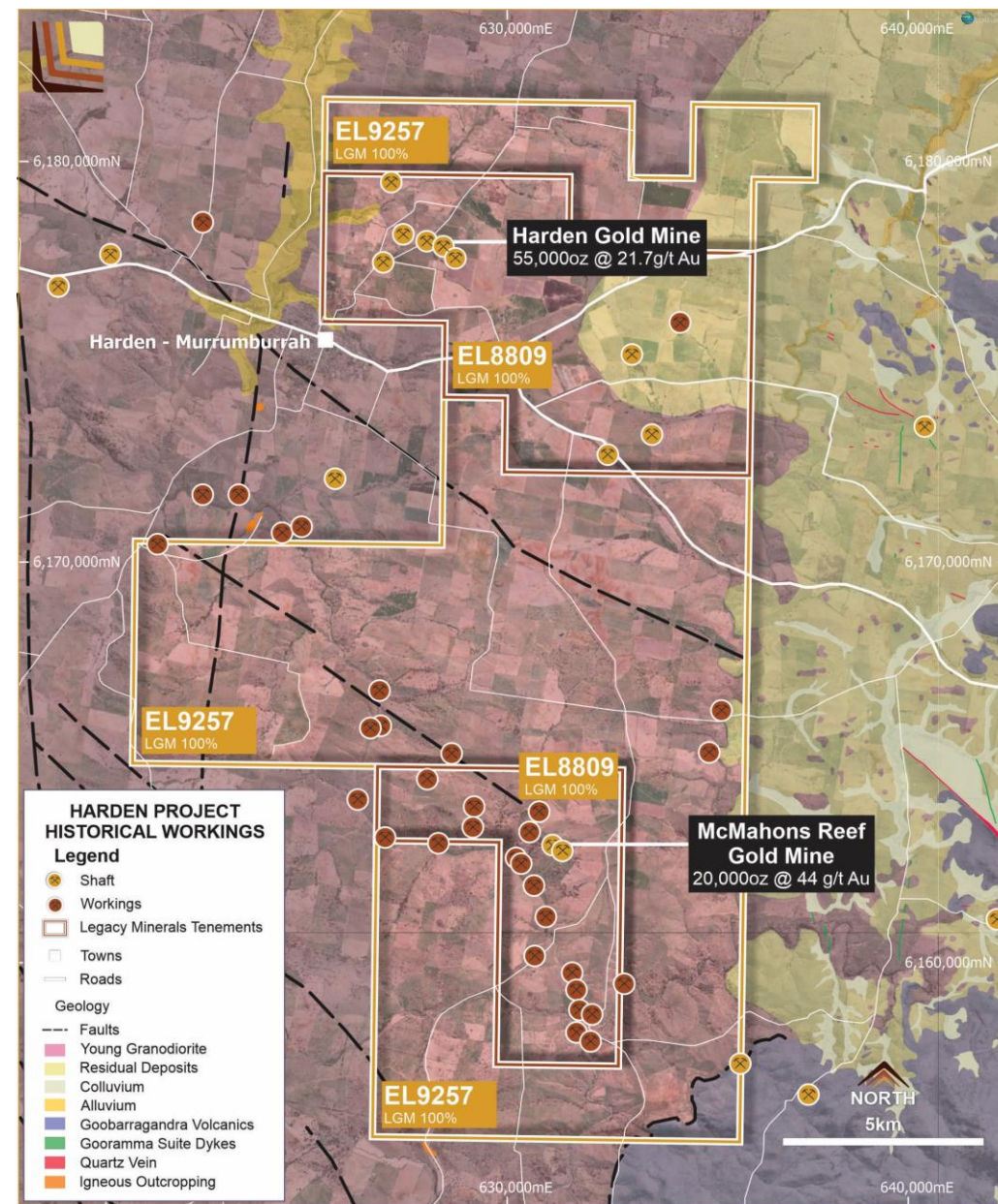
- Multiple known mineralised faults with significant potential to define more

Early Rudimentary Mining = Grade Left Behind

- Interpreted cut-off grade between 12-15g/t Au¹
- Mining operations ceased in 1913 due to dewatering challenges - hydro electric project that would have helped dewater the mine not delivered until 1928



LEGACY MINERALS



APPENDIX II – JORC TABLES



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).
		Intervals undergoing metallurgical tests had the bulk green plastic bags for each metre submitted to ALS Orange for later transport to Perth for metallurgical tests to be conducted.
Drilling techniques	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.	The handheld pXRF results are only used for preliminary assessment of element compositions, prior to the receipt of assay results from the certified laboratory. 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.
	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).	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.
		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.
Drill sample recovery	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. 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.

	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 to levels of detail appropriate for that which is reported on.
Logging	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	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. 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.
	If core, whether cut or sawn and whether quarter, half or all core taken.	Not Applicable. RC drilling.
	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.
Sub-sampling techniques and sample preparation	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Bulk green plastic bags for each metre were submitted to ALS Orange for later transport to Perth for metallurgical tests to be conducted. 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.
	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.
Quality of assay data and laboratory tests		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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., 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. Quality and adequacy of topographic control.	The grid system used is GDA94, MGA Zone 55. Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data
Data spacing and distribution	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 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.	No mineral resource or reserve calculation has been applied
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results or for metallurgical test work.
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.
Sample security	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.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	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.
		An ALS document-controlled chain of custody and process was used for transportation of Metallurgical 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	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 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 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 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.	Teck Exploration - conducted mapping, IP geophysics, rock chip sampling, diamond and RC drilling. BP Minerals/MM&S - conducted detailed mapping, geochemical sampling and AC drilling. Billiton Australia - conducted mapping, IP geophysics, rock chip sampling. North Limited – rock chip sampling, soil sampling, drilled AC and RC holes. Robust Resources – soil sampling diamond and RC drilling. Bushman Resources – Rock chip sampling
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: <ul style="list-style-type: none">• 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. No information excluded.

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 $\geq 0.2\text{g/t Au}$ or $\geq 10\text{g/t Ag}$ or $\geq 0.25\% \text{Cu}$, $\geq 0.25\% \text{Pb+Zn}$, $\geq 1\text{m}$ downhole width, and $\leq 1\text{m}$ 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.	<p>Gold is deemed to be the appropriate metal for equivalent calculations as gold is the most common metal to all mineralisation zones.</p> <p>Bauloora gold reported equivalents are based on assumptions: $\text{AuEq(g/t)} = \text{Ag(g/t)} + 49 * \text{Zn(\%)} + 32 * \text{Pb(\%)}$ and $\text{ZnEq(\%)} = \text{Zn(\%)} + 0.021 * \text{Ag(g/t)} + 0.648 * \text{Pb(\%)}$ calculated from 31 August 2022 spot prices of US\$1,710/oz gold, US\$18.88/oz silver, US\$3,540/t zinc, US\$7,719/t copper, US\$1,949/t lead and metallurgical recoveries of 88.3% gold, 96.9% silver, 97.4%, zinc, 94.6% copper, and 95.5% lead which is 3rd stage rougher concentration stage average recoveries in test work commissioned by LGM and reported in the ASX announcement dated 4 July 2022 titled “Exceptional Gold-Silver-Lead-Zinc Recoveries at Bauloora”. It is LGM’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.</p> <p>The mineralisation intercepted in the historical Mee Mar RC drilling indicates strong similarities to that intercepted at Mt Felstead. The close proximity of Mee Mar and Mt Felstead prospects to one another, the high base metal and precious metal values and their association with vein breccia textures gives confidence in reporting metal equivalents based on the metallurgical test work conducted at Mt Felstead.</p>
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.	<p>The interpreted strike and dip of the Mt Felstead mineralised breccia fault and the Mee Mar vein is; Strike 000-005° True North, Dip 80-85° West.</p> <p>The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be confirmed.</p> <p>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.</p>
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.	<p>Refer to plans and sections within the report.</p> <p>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.</p>
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.	<p>The accompanying document is considered to represent a balanced report.</p> <p>Reports on historical exploration can be found in the Company’s Prospectus dated 28 July 2021.</p>
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.
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.	<p>See body of report.</p> <p>See figures in body of report.</p> <p>Further exploration is discussed in the announcement and will be planned based on ongoing geochemical and geophysical results and geological assessment of prospectivity.</p>