



AGM Managing Director's Presentation

Legacy Minerals Ltd (**ASX: LGM**, “**Legacy Minerals**” or the “**Company**”) is pleased to advise that the presentation that will be made at today's Annual General Meeting by Chief Executive Officer and Managing Director, Mr Christopher Byrne is available on the Company's website.

A copy of Mr Byrne's presentation is attached.

Approved by the Board of Legacy Minerals.

For more information:

Chris Byrne

CEO & Managing Director

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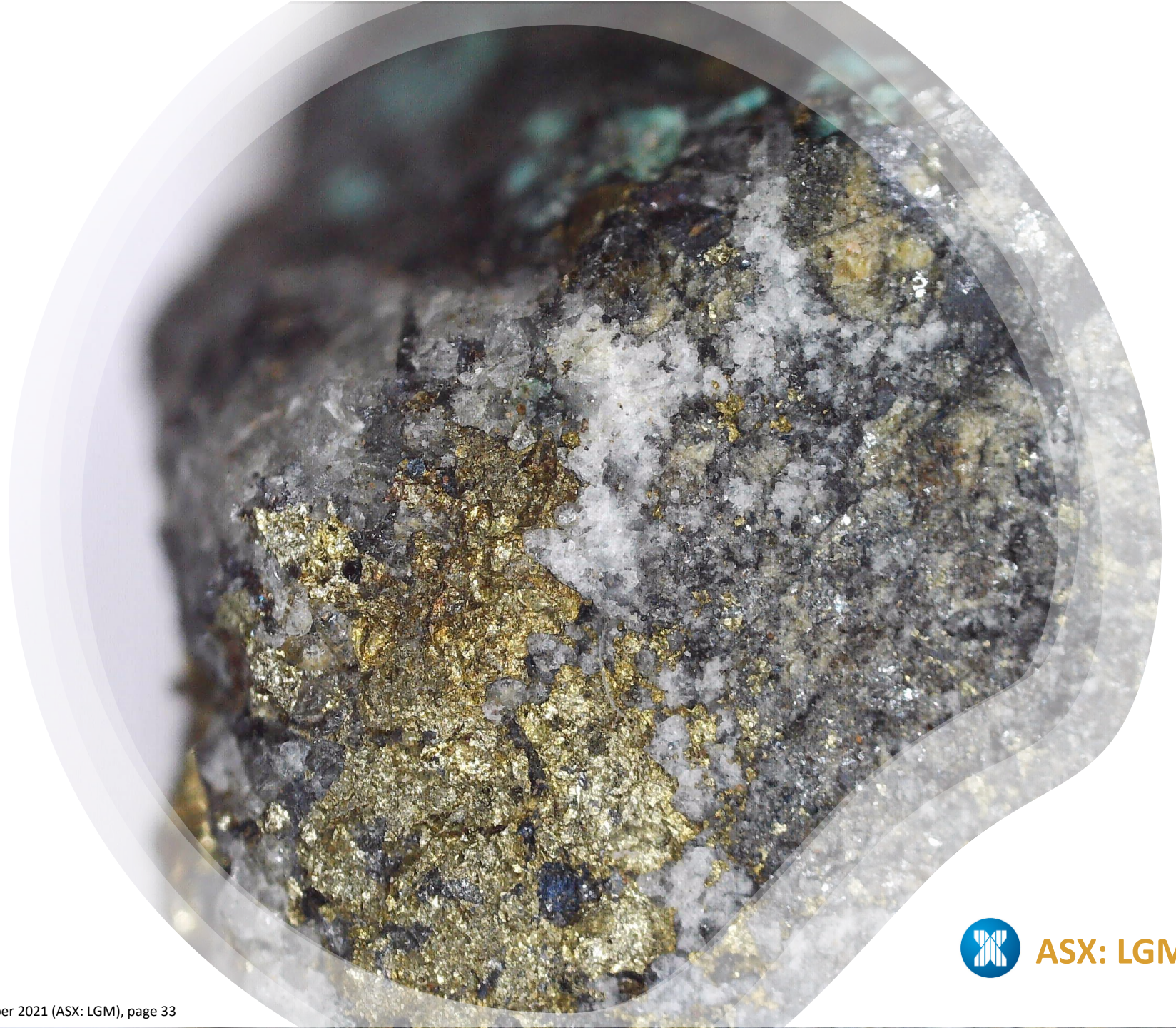
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Company Presentation

Annual General Meeting - 2022

Christopher Byrne, CEO and Managing Director



DISCLAIMER

This presentation may contain certain statements and projections provided by or on behalf of Legacy Minerals Holdings Limited (**ASX: LGM, Legacy Minerals, or the Company**) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Legacy Minerals.

Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the mining industry which may be beyond the control of Legacy Minerals which could cause actual results or trends to differ materially, including but not limited to price and currency fluctuations, geotechnical factors, drilling and production results, development progress, operating results, reserve estimates, legislative, fiscal and regulatory developments, economic and financial markets conditions in various countries, approvals and cost estimates, environmental risks, ability to meet funding requirements, share price volatility. Accordingly, there can be no assurance that such statements and projections will be realised. Legacy Minerals makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Legacy Minerals makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Legacy Minerals or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Legacy Minerals undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Legacy Minerals.

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.



¹ASX: LGM 15DEC21 Visible Gold Intercepted & Re-assays Upgrade Gold Results

Portfolio

Bauloora Au-Ag Epithermal

Rockley Cu-Au Porphyry

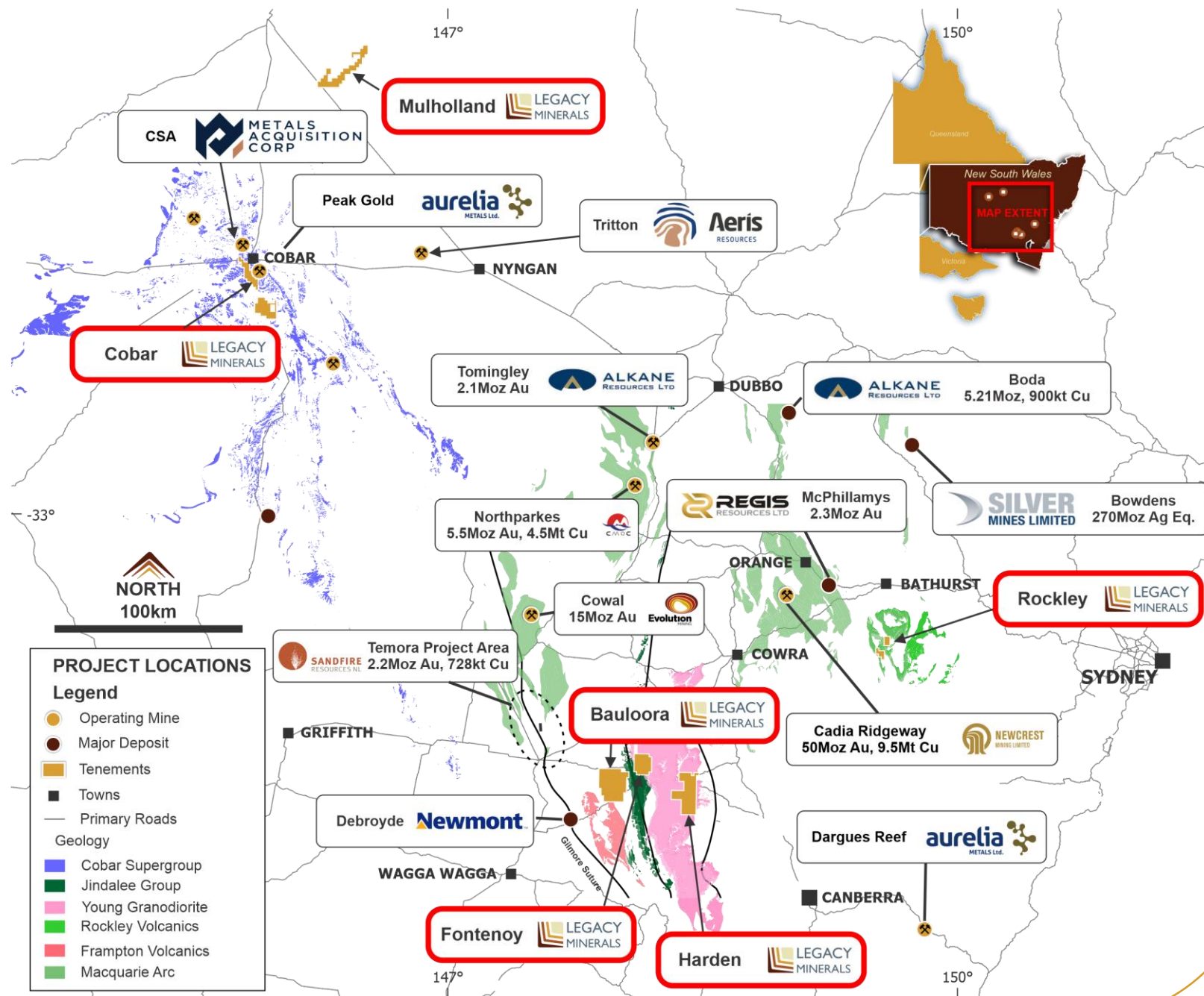
Cobar Au-Cu Cobar Type

Fontenoy Cu-Au Porphyry

Mulholland Ni-Sn Skarn

Harden Au Orogenic

100% Ownership of 1,528km²

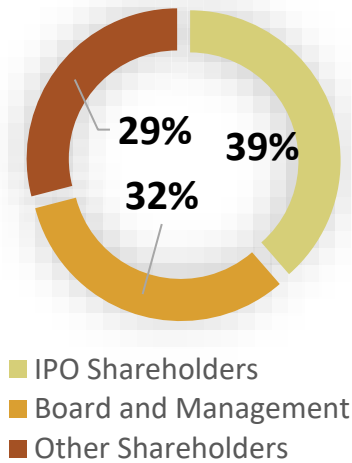


Company overview

CAPITAL STRUCTURE¹

ASX Share Price	\$0.16
Shares on Issues	75.2M
Options on Issue (\$0.3)	4.9M
Market Capitalisation	\$12M
Cash (at Sep-30)	\$2.2M
Debt	Nil
Top 20	64%

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

MANAGEMENT



2022 – A Year in review

Drilling – Bauloora and Harden

- Successful maiden drill campaigns across two projects
- High grade and shallow results included intercepts of:
 - **9m at 8.4g/t Au Eq.** from 145m (Bauloora)
 - **5m at 7.06g/t Au** from 110m (Harden)

Generative Works

- Significant progress in defining a large, district scale project at Bauloora
- Systematic work identifying targets across Cobar and Rockley

Strategic Alliance – Earth AI

- ‘First of type’ deal on the ASX for a junior explorer
- Gives accelerated exposure to discoveries while LGM remains focused at Bauloora

Company

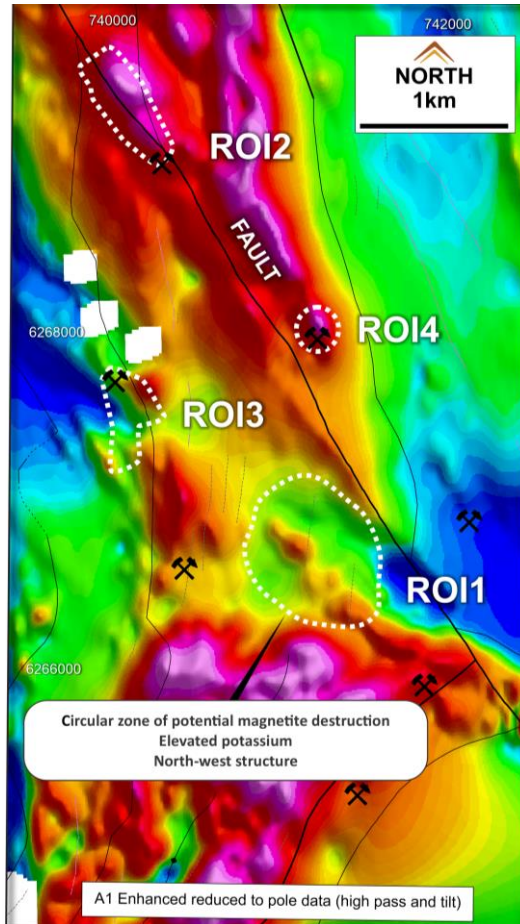
- New Shareholders – 44% growth in shareholders in 12 months
- No safety or environmental incidents
- Remaining focused on our portfolio and on gold and copper



Depth of Projects in World Class Location

Rockley

Widespread copper across untested porphyry targets^{1,2}



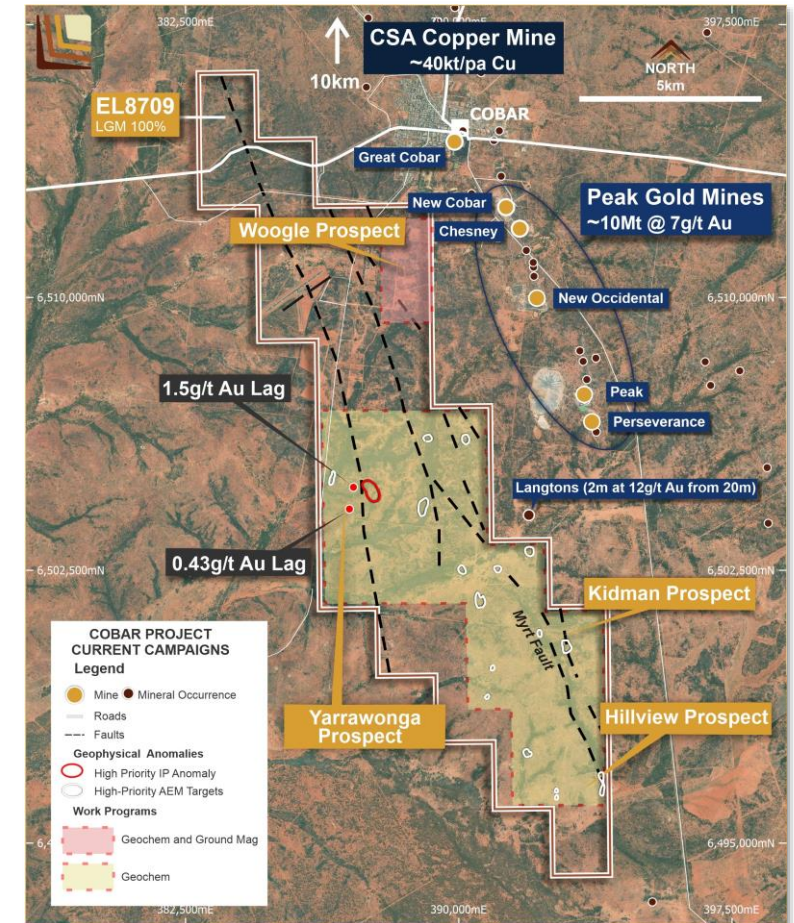
Harden

High-grade gold intercepted³ across historical mining district (0.46Moz)⁴



Cobar

Positioned in the heart of the Cobar Basin with untested gold geochem targets

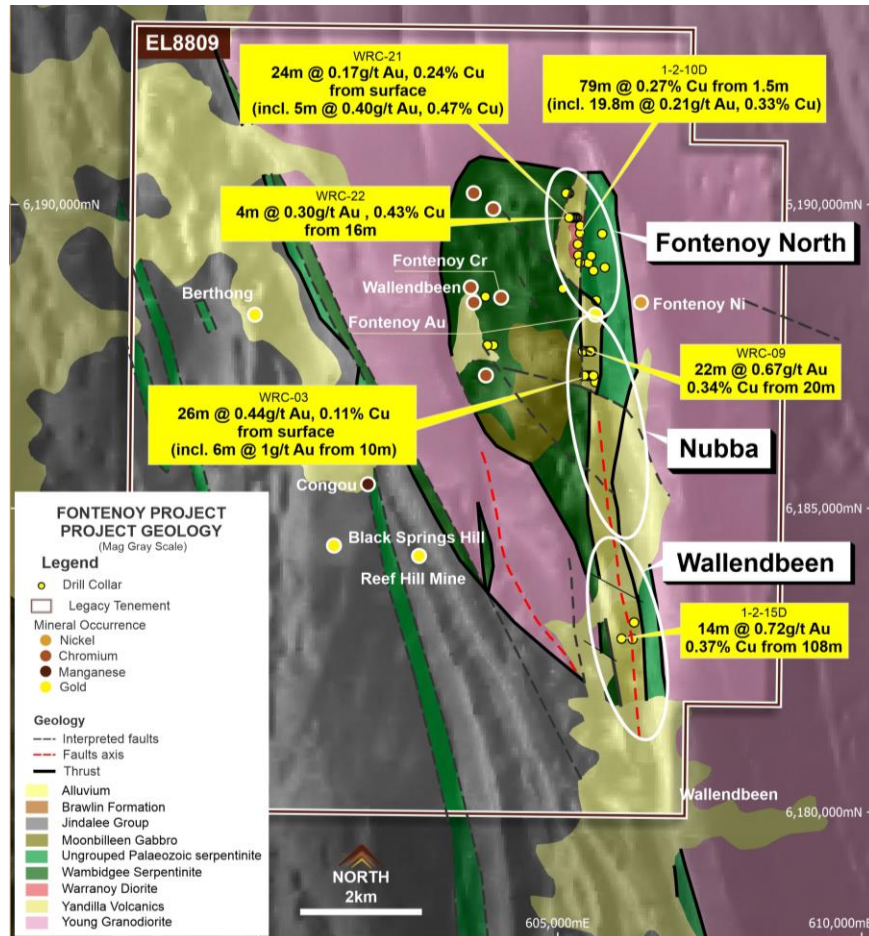


1: ASX: LGM 4 April 2022: Extensive Copper and Gold in Rock Chips and Rockley 2: ASX: LGM 27 July 2022 Geophysics Defines Porphyry Copper-Gold Targets at Rockley , 3: ASX: LGM 5 October 2021 Additional High-Grade Gold Assays at Harden, 4: Company's Prospectus dated 28 July 2021 lodged 9 September 2021 (ASX: LGM)

Realising value through strategic transactions

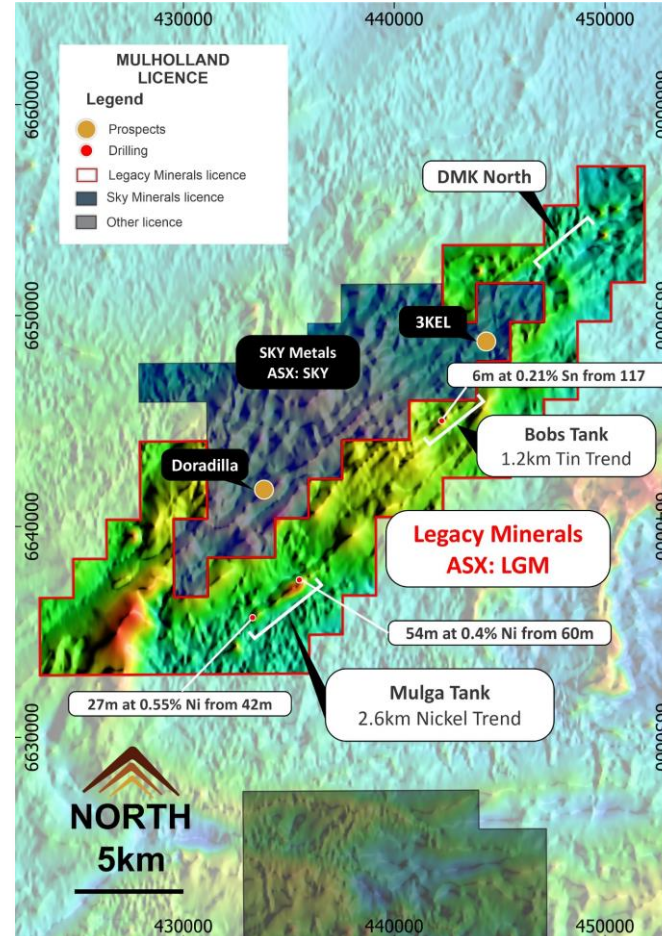
Fontenoy

8km of copper and gold mineralisation with limited drill testing



Mulholland

Known skarns and untested anomalies with several significant drill ready nickel and tin prospects



Earth AI

Strategic Alliance putting LGM at the exploration forefront

- Exposure for LGM shareholders to the priority AI owned by Earth AI (EAI)
- EAI have locally based drilling operations
- EAI will spend pp to \$4.5M over 2 years
- Unlike a 'classic JV' – purely success based
- LGM retain 100% ownership



Accelerated exposure to discoveries while LGM remains focused at Bauloora

NSW's largest
underexplored
low sulphidation
epithermal



Bauloora Au-Ag

Primed for a breakthrough discovery



District scale control – 330km² license

- Alteration across 150km² zone
- 27km² low sulphidation vein field
- 15km² gold zone (>0.2g/t Au in rock chips)



Untested potential

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



High-Grades and Extensive Veining

- High-grade gold, silver and base metals
- Veins at surface mapped for >2km
- Vein widths up 3m at surface



System Preservation

- Widespread recognition of sinter
- Strongly elevated in Hg, Sb, and As

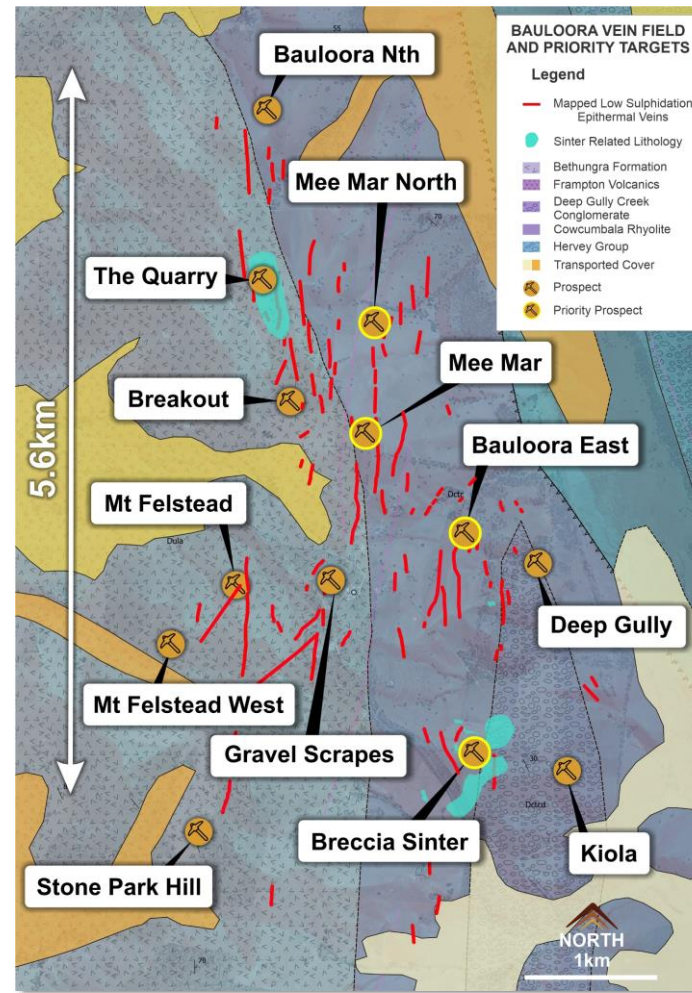


Surrounded by infrastructure



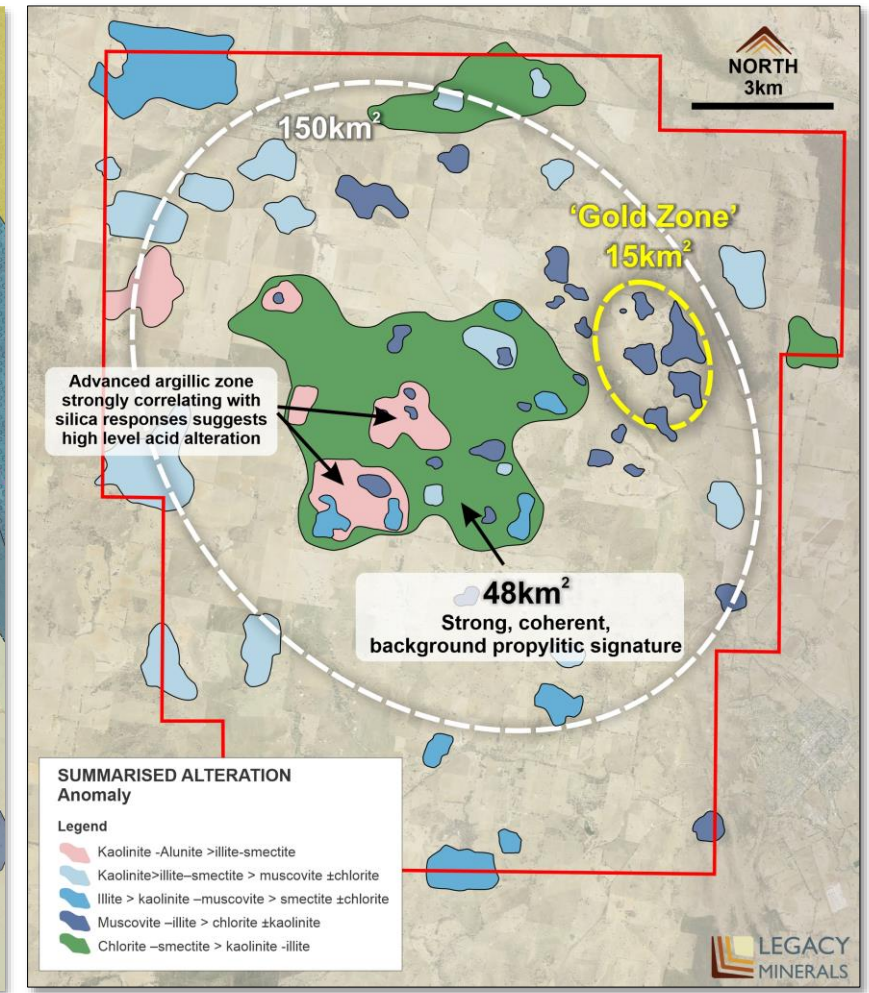
Exceptional metallurgical recoveries

Primary Vein Field



Current combined extent of low-sulphidation epithermal-style gold-silver mineralisation textured veins and sinter related lithology

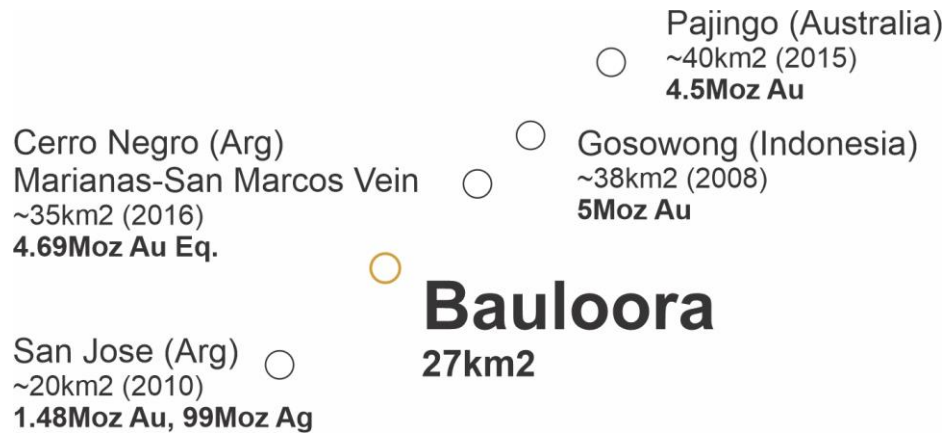
Bauloora Project



Bauloora tenure (red) with ASTER interpreted propylitic signature and anomalous spectral responses shown and currently defined 'gold zone'

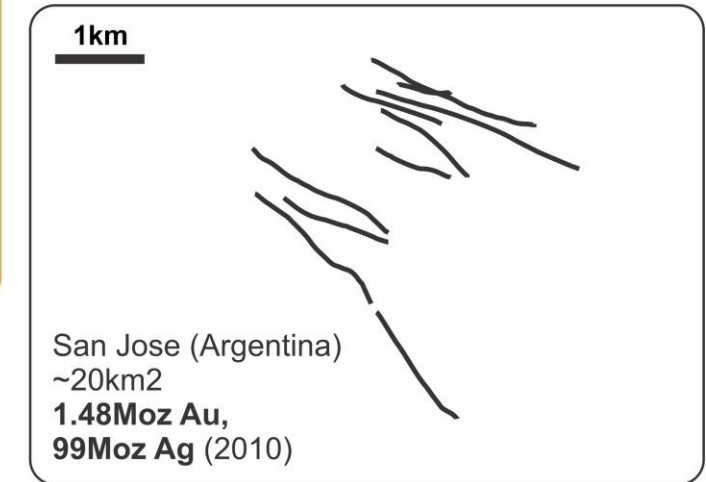
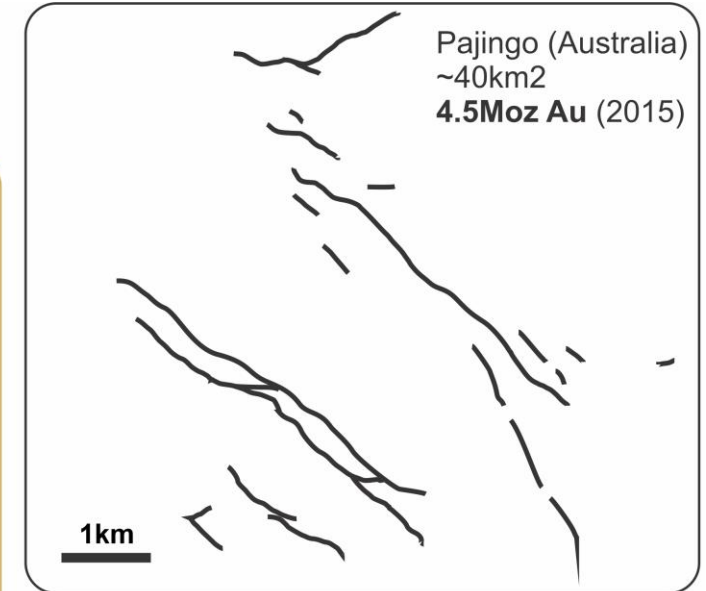
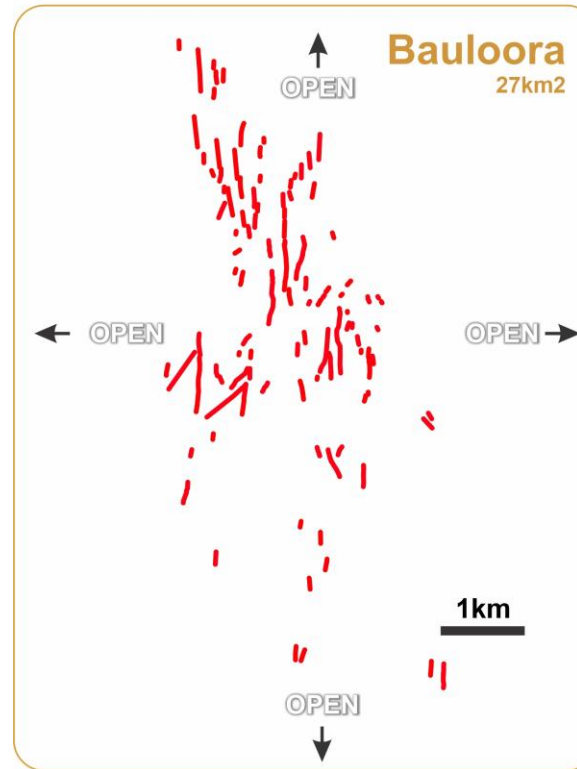
Scale Comparison

- The Bauloora vein field is of similar scale to typical multi-million oz vein fields found globally¹
- The Company is actively stepping out and mapping the system which is **open in all directions**



Vein Field Area (km²)

Vein Fields



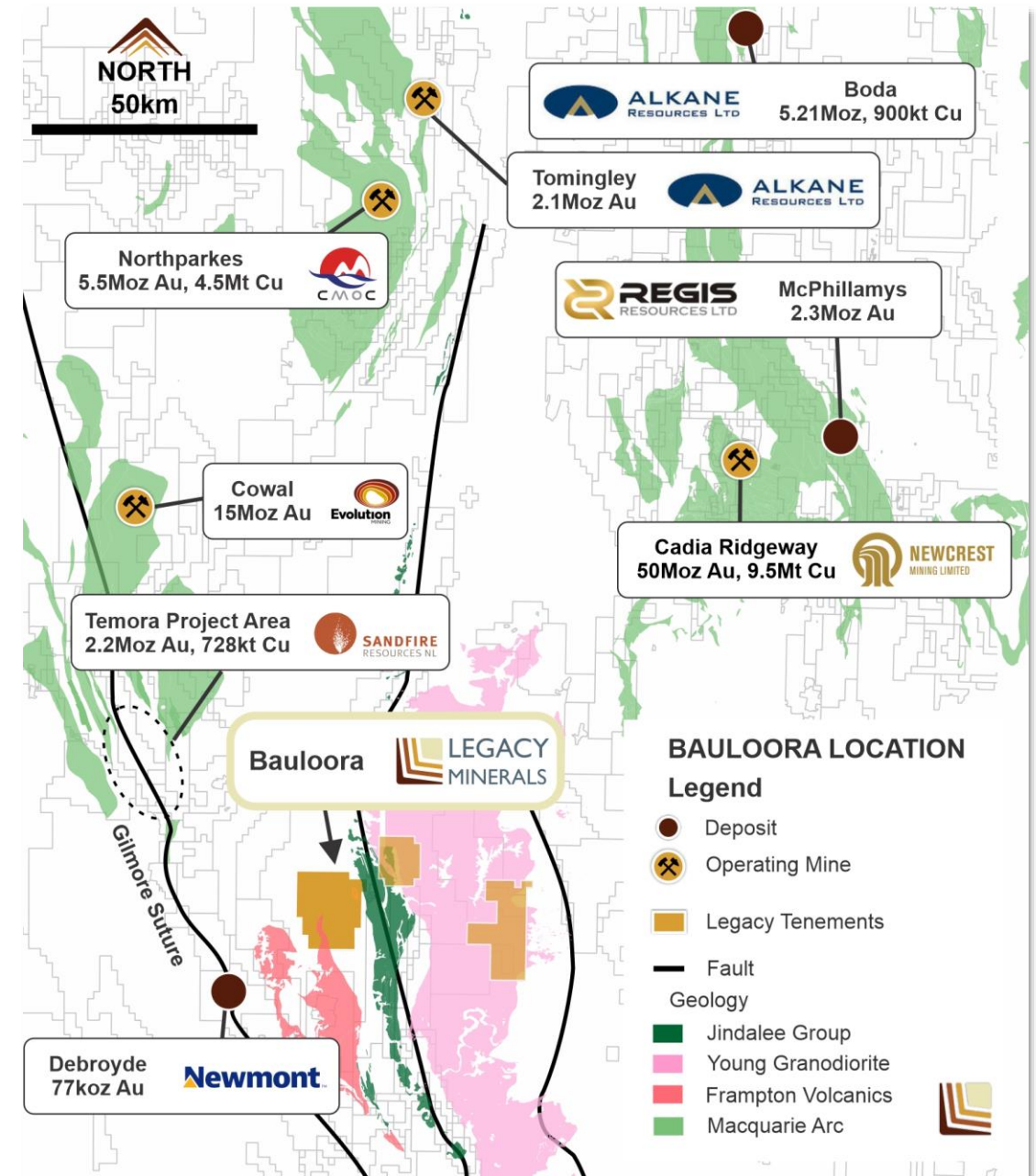
Regional Setting

NSW - home to several large low-sulphidation systems

- Cowal, Evolution Mining, ~15Moz¹
 - ‘Gold Zone’ defined by 15km² of >0.1g/t Au
- Bowdens, Silver Mines 275Moz Ag Eq²
 - Australia largest undeveloped silver deposit
- Mineral Hill, Kingston Resources
- Bauloora (100% Legacy Minerals)
 - ‘Gold Zone’ defined by 15km² of >0.2g/t Au in rock chip sampling

BAULOORA

“Scale, grades with exceptional metallurgy in a world class location”



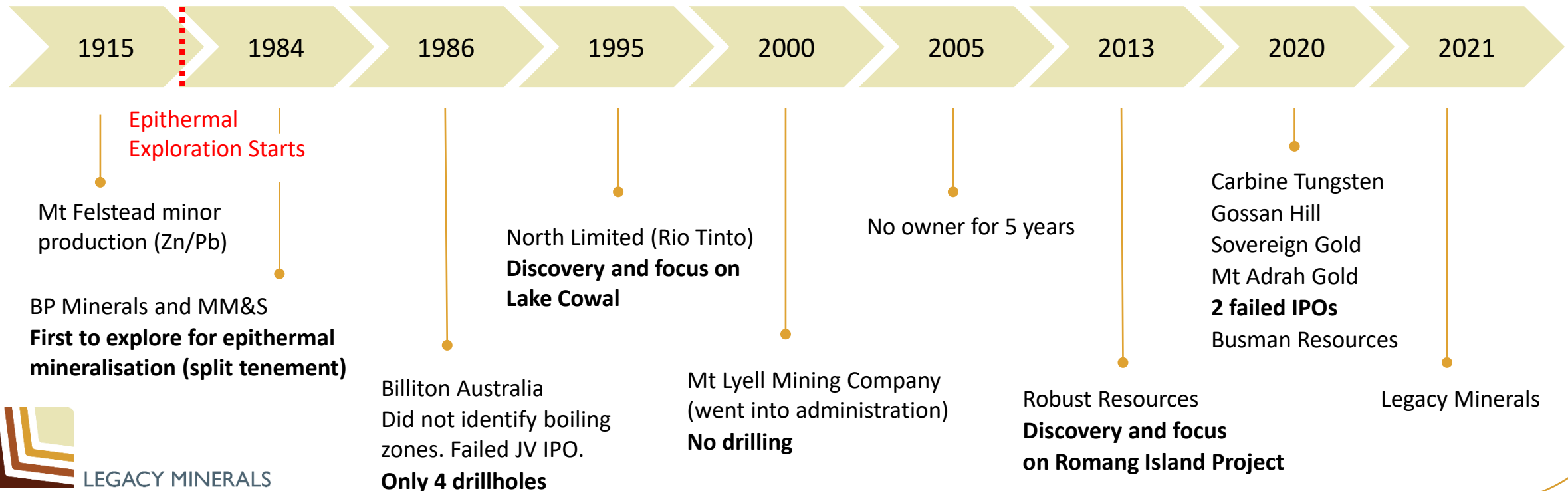
Why does the opportunity still exist at Bauloora?

No drilling, no discovery

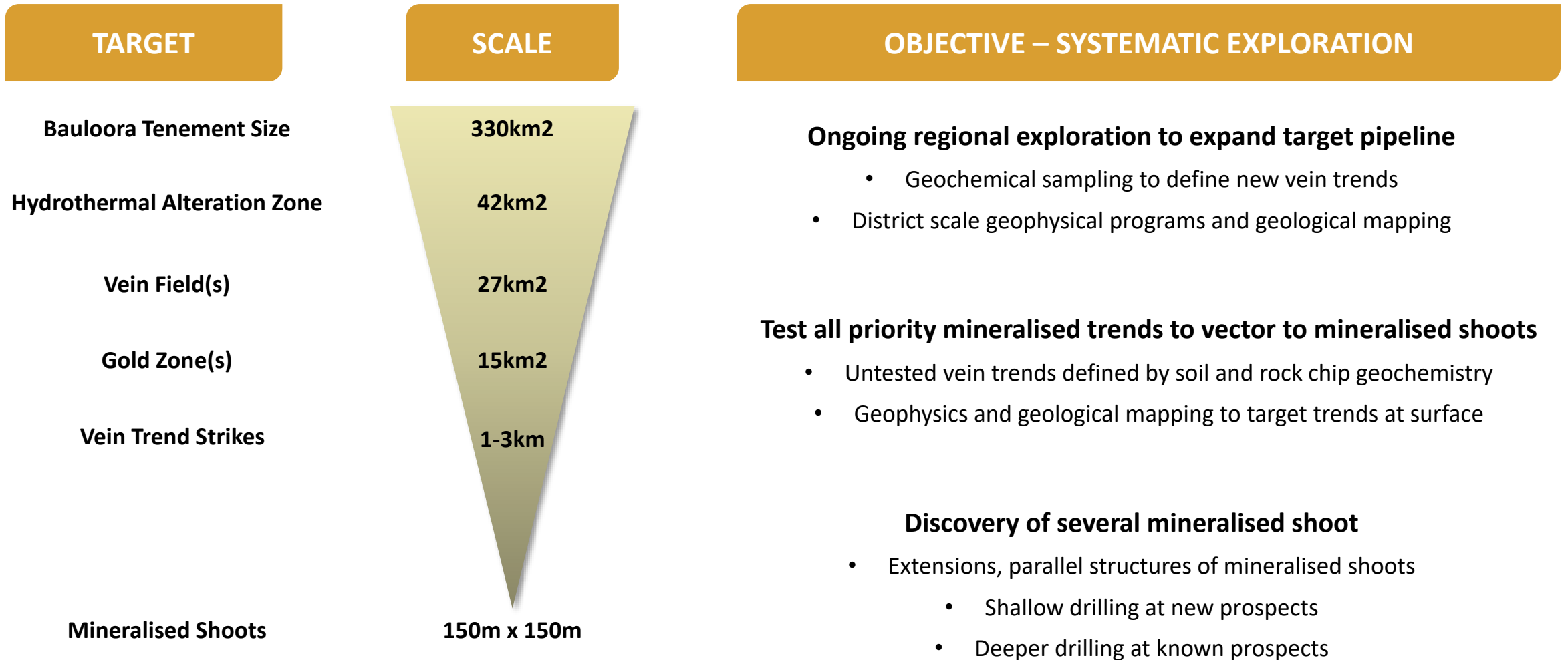
- Only 8 diamond and 29 RC drill holes over 50 years (**1 drill hole per 72 ha**)
- No modern geophysics
- Held by major companies distracted by other successes
- **Individual puzzle pieces - no holistic systematic work**

LGM's approach is different

- **Recognised as a priority asset and focus on putting the puzzle pieces together**
- Works programs fully funded
- Modern systematic exploration underway
 - Proving up scale



Bauloora – LGMs' Project Approach



Proven grades and widths in drilling

Mt Felstead Prospect¹

- 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

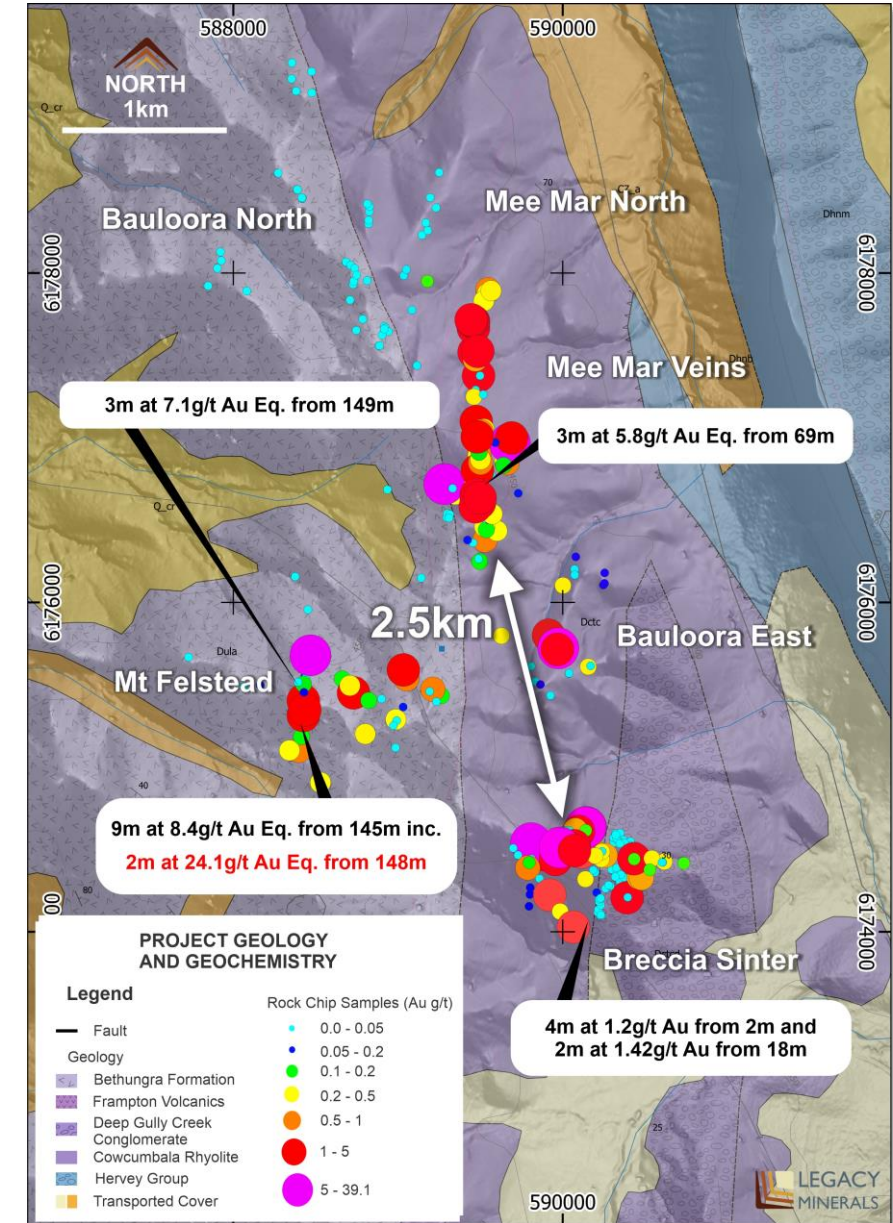
Representing the tip of the iceberg?

- 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

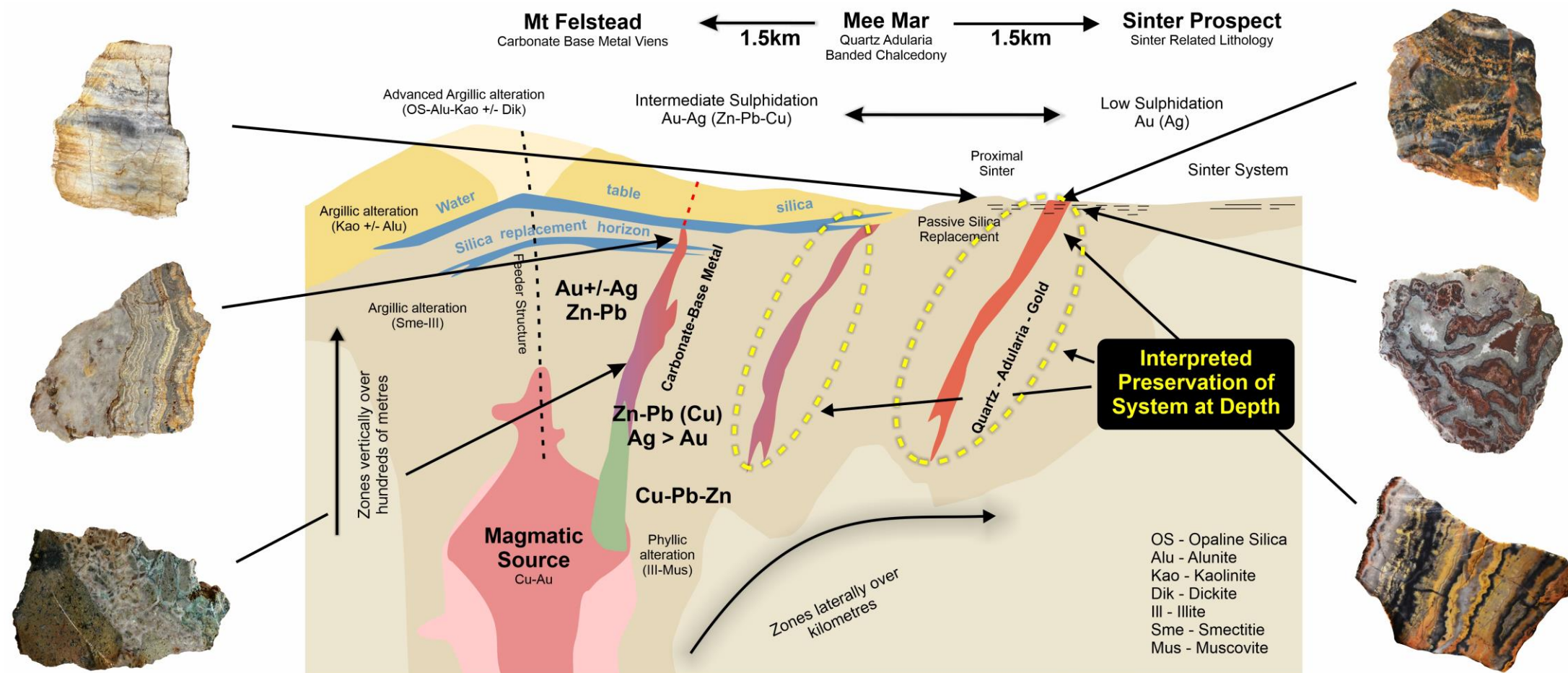
- **Drilling areas constitute less than 1% of the anomalous gold zone**

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.



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

Bauloora Epithermal System



Interpreted depositional setting with rock sock samples from the Bauloora Project
based on vein texture relationships¹ (adapted from GlobalOre)

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

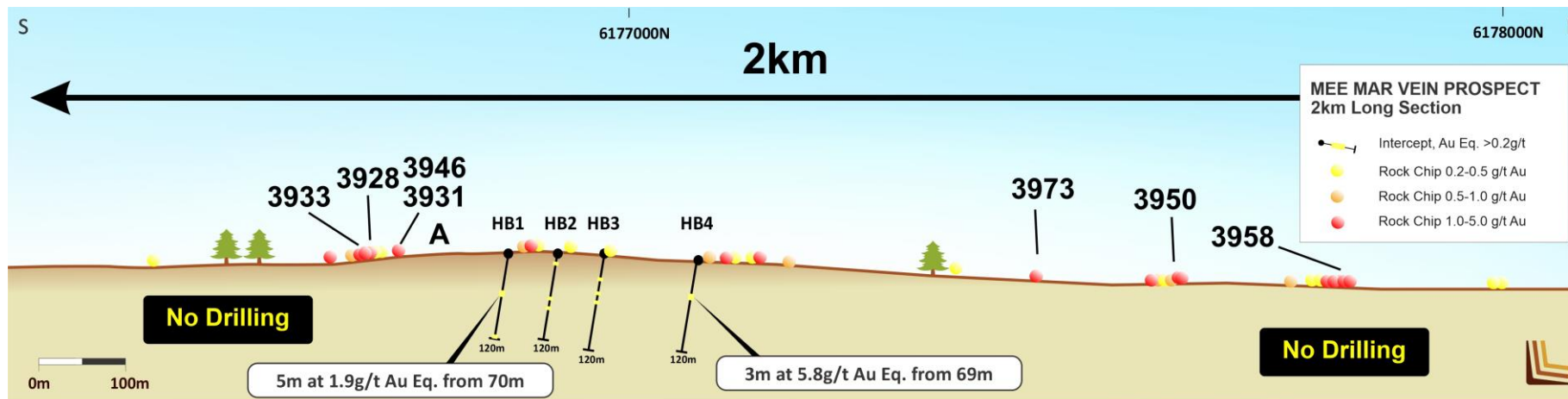
Qtz-Cal-Adularia and breccia Au bearing veins that strikes for >2km

Best Surface Gold Results Undrilled

Limited historical drilling 12 years ago
 • 4 RC holes) to only 120m EOH

High Level in the System

Widespread recognition of sinter



LEGACY MINERALS

Strategic Direction and Exploration - 2023

LGM's plan to progress its vision of realising shareholder value through discovery

Exploration

Discovery

Development


Production


Bauloora

Project Stage

- Drill targets defined and ready for testing
- Ongoing regional exploration

Key Activities

 'Proof of concept' diamond drill holes to be completed early 2023

 Follow up RC drilling planned through first half of 2023

Goals and Objectives

- Demonstrate the potential of the system through discovery drilling
- **Priority project over other LGM tenements for high-cost activities**

Rockley and Cobar

Project Stage

- Ongoing systematic work

Key Activities

- Geochemistry programs and geophysics

Goals and Objectives

- Further define drill targets and investigate opportunities to progress tenements

Harden

Project Stage

- Drill ready targets

Key Activities

- Drill targeting and desktop studies while focused on Bauloora


Fontenoy and Mulholland

Project Stage

- Target generation through AI

Key Activities

- AI deposit targeting
- Ground truthing

 Drilling planned first half 2023

Goals and Objectives

- Demonstrate the potential of the system through discovery drilling

SUMMARY



District scale gold discovery opportunity – Bauloora



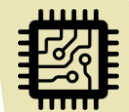
Value leveraged to exploration success



Depth of projects in a Tier 1 Province



Focused on delivering shareholder value



Exploration forefront with Artificial Intelligence

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