



## Drilling and Geophysics Funding Awarded for Bauloora

**\$148,000 in New South Wales Government grants to support upcoming work programs at the Bauloora Epithermal Gold Project**

### Highlights

- Legacy Minerals has been awarded a \$100,000 drilling grant and a \$48,000 geophysics grant for the Bauloora Epithermal Gold Project under the latest New Frontiers Exploration Program by the New South Wales State Government.
- The grant demonstrates the prospectivity of Bauloora and the continued NSW Government support for mineral exploration across the state.
- Award of the grants follows a competitive expert panel review process. These funds are non-dilutionary and fund all direct costs of drilling and geophysics on a dollar-for-dollar basis.
- **This funding will support the first diamond drilling campaign into the Breccia Sinter Prospect.**
  - The prospect is a 400m x 600m soil anomaly with rock chips up to 32g/t Au. Recent petrographic studies have confirmed the presence of sinter related lithology indicating a low sulphidation epithermal gold-silver system with high levels of preservation.
  - The drilling campaign will target the low sulphidation epithermal veins beneath the mapped sinter horizon and known crustiform-coliform banded veins and cockade breccias.
- The geophysics grant will support a drone magnetic survey over a 47.5km<sup>2</sup> area with the goal to extend data along vein trends and help identify structures of the low sulphidation system.
- **This Breccia Sinter drill campaign is expected to commence after the completion of the maiden diamond drilling at the Mee Mar Prospect which begins in January.**

### Management Comment Legacy Minerals Managing Director, Christopher Byrne said:

*“Legacy Minerals is delighted to have received this direct financial support from the NSW Government and Geological Survey of NSW via the New Frontiers Exploration Program. These programs promote growth in the State’s exploration sector and highlights NSW as an excellent jurisdiction to explore.*

*The award of two grants, which were in high demand, follows a competitive expert panel review process of applications. We believe the grants provide independent validation of the potential of our Bauloora Project for a major gold discovery. Legacy Minerals considers the Bauloora project to be the largest under-explored low-sulphidation epithermal gold system in NSW.*

*The diamond drilling campaign at the Breccia Sinter prospect is scheduled to commence in Quarter 2 to 3 and the geophysical survey will commence later in Quarter 2. With drilling also about to commence this month at the Mee Mar Prospect, we look forward to updating shareholders with results from these programs as they become available.”*

Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is pleased to announce the award of a \$100,000 co-funded grant for drilling and a \$48,000 co-funded grant for geophysics at the Bauloora Epithermal Gold Project in New South Wales.

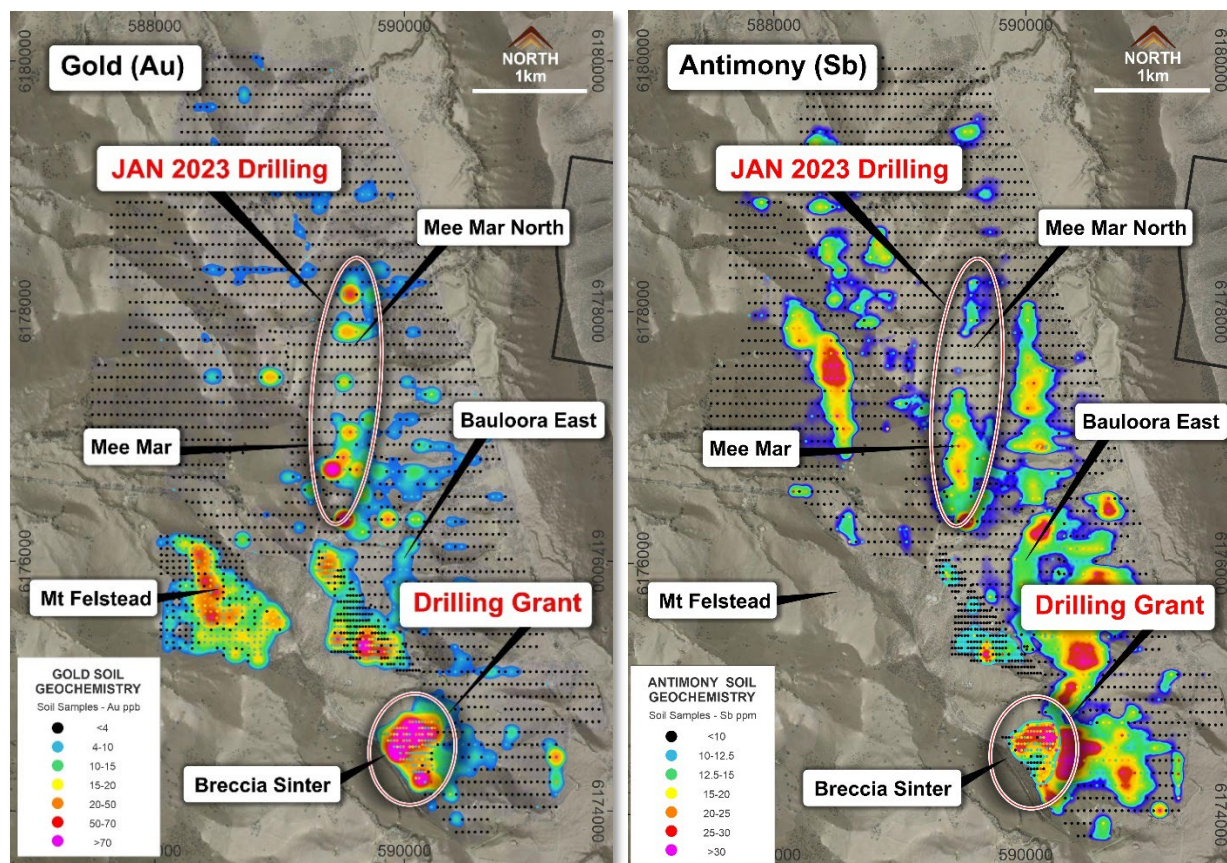
## Bauloora Project and NSW Government Grants

The Bauloora Project is an underexplored, district scale project centred in felsic volcanics that contain a newly defined large low sulphidation epithermal system which hosts widespread gold and silver bearing veins (~15km<sup>2</sup>). The Project provides exposure to a potential major Au-Ag discovery. Targets defined by coherent geophysical, soil and rock chip geochemical anomalies recently identified through LGM’s systematic field work were never recognised by previous explorers nor drill tested.

The New Frontiers Exploration Program is part of the NSW Government’s Critical Minerals and High-Tech Metals Strategy to promote mineral exploration investment in NSW. In mid-2022, the NSW Government announced \$1.5 million for round 5 of the program, which has an expanded scope to include exploration geophysics as well as drilling. Maximum funds available to any individual applicant is \$100,000 for drilling programs and \$50,000 for geophysical acquisition on a co-funded 50% basis.

### Drilling Program

Legacy Minerals has received a \$100,000 grant from the NSW Government to support a diamond drilling program at the Bauloora Project. The approved drill campaign has been designed to test the Breccia Sinter Prospect. The Company also recently completed a targeted placement to raise approximately \$1.2 million to provide additional funding for the upcoming drill campaign.



**Figure 1-2:** Bauloora soil geochemistry and location of drilling grant and January 2023 campaign areas<sup>1</sup>



This drilling will be the first diamond drilling program ever completed at the Breccia Sinter Prospect and will provide significant new information including:

- the controls and characteristics of gold-silver mineralisation,
- orientation measurements of structures such as veins, faults and lithological contacts, petrophysical downhole survey and assay data.



**Figure 3:** Outcropping sinter lithology<sup>2</sup> at the Breccia Sinter Prospect and rock chip sample 2965 showing hydrothermal breccia with suspected hypogene hematite and crustiform-colloform chalcedony-quartz vein and 2966 showing hydrothermal breccia with suspected hypogene hematite and crustiform-colloform chalcedony-quartz vein<sup>3</sup>

### Geophysics Program

Legacy Minerals has also received a \$48,000 grant under the program to support a drone magnetic survey over a 47.5km<sup>2</sup> wide area of the Bauloora Project at 50m line spacing. The geophysics program will extend the data along the vein trends to further scope out the scale of the system and help to identify the structures of the low sulphidation system, enabling more accurate drill targeting and understanding of the system.

**Approved by the Board of Legacy Minerals Holdings Limited.**

**For more information:**

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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**

- 1 ASX LGM: 5 DEC 2022 Bauloora soil results define multiple gold drill targets
- 2 ASX LGM: 8 NOV 2022 Widespread sinter recognition underpins Bauloora potential
- 3 ASX LGM: 17 AUG 2022 New High-Grade Gold Assays Expand Bauloora Gold System

**LEGACY MINERALS INTERACTIVE INVESTOR HUB**

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Investor Hub

<https://investorhub.legacyminerals.com.au/>



## 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 projects 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, EL9464)

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) EARTH AI-Alliance

The Project exhibits a greater than 8km long zone of Au and Cu anomalism. 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) EARTH AI-Alliance

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

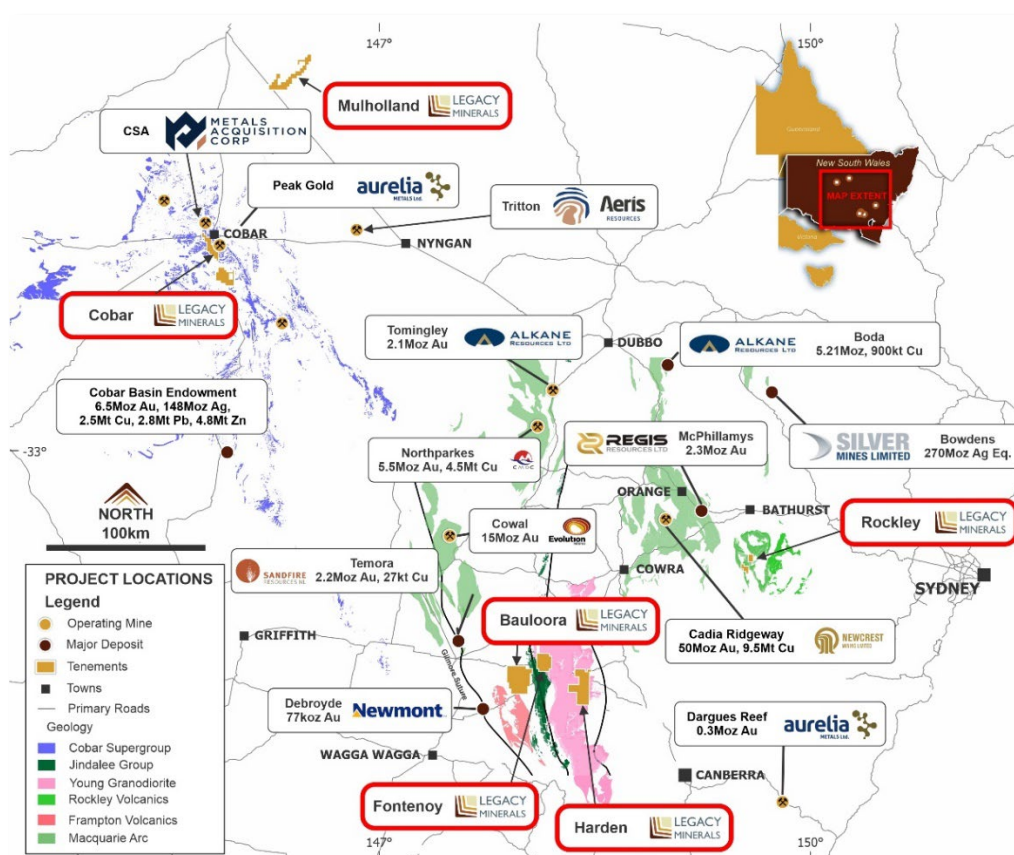


Figure 4: Legacy Minerals Tenements, NSW, Australia