



Chairman's Address to the 2023 Annual General Meeting

Following is the address to be made by the Chairman at the 2023 Annual General Meeting of Legacy Minerals Holdings Limited (**ASX: LGM, Legacy Minerals, or the Company**) being held on Tuesday 28 November 2023, at 10.00AM (AEDT).

This market announcement has been authorised for release to the market by the Chairman of Legacy Minerals Holdings Limited.

For more information:

Chris Byrne
CEO & Managing Director
chris.byrne@legacyminerals.com.au
+61 (0) 499 527 547

Welcome to our 2023 AGM.

As I noted last year, when we listed in September 2021, Legacy Minerals' strategy was to define, drill and develop a pipeline of prospective targets for gold and copper mineralisation. Underlying this strategy was a detailed exploration methodology that applies modern analytical tools to historic data, supported by meticulous analysis of surface features, to construct geological models to assist in the identification of high value and high conviction drill targets.

We applied our exploration methodology at the Bauloora Project where our team, led by Technical Director, Thomas Wall, is managing the exploration under the farm-in and joint venture (JV) agreement with Newmont Exploration. The team refined the geological model based upon the exploration results that were used for targeting the Breccia Sinter Prospect. The subsequent diamond drilling identified mineralogy and textures consistent with the top of the boiling zone which is commonly well mineralised in these types of systems and gives confidence to the prospectivity at depth.

That is, the results to date strongly reflect the geological model and give us great confidence in our exploration methodology.

We are now applying our methodology at the Sugarbag Hill Prospect, part of the Black Range Project. At Sugar Bag Hill, we have remodelled the historical induced polarisation data and conducted soil analysis and have identified features consistent with low-sulphidation, epithermal gold-silver style mineralisation. These features were unrecognised by previous explorers and remain untested by drilling.

We look forward to progressing our exploration at this Prospect. Our Managing Director and Chief Executive Officer, Chris Byrne, will provide a further update on our progress shortly.

In addition to the validation of our exploration methodology, our Company made several significant steps in the 2022-23 year.

As noted earlier, we announced in April the JV with Newmont Exploration, a subsidiary of Newmont Corporation. The \$15 million discovery-focused JV was a strategic decision to partner with a large mining company and is now allowing Legacy Minerals to leverage Newmont's global epithermal expertise towards a major discovery and will sustain the funding required to advance exploration. The JV funded the exploration at the Breccia Sinter Prospect described earlier.

Further, we acquired two significant exploration tenements in April.

First, the Black Range Project where we are already applying our exploration methodology. As noted, results to date show characteristics of a mineralised scale that can potentially host world-class deposits.

We initiated the process to raise funds primarily to allow us to accelerate our exploration at the Black Range Project.

Secondly, the Drake Copper-Gold Project exploration licenses in July which increased Legacy Minerals' low-sulphidation, epithermal focused tenure to over 1,500km², when combined with the Company's position at Bauloora and Black Range.

These acquisitions significantly expanded our pipeline of high-quality projects in the Lachlan Fold Belt which include the Cobar and Rockley Projects, as well as the Fontenoy Project, which is part of a strategic alliance with artificial intelligence exploration company, Earth AI.

Exploration activities are either already underway or proposed at these Projects in the 2024 financial year.

With the outlook for the metals for which we are exploring remaining bullish, we approach 2024 with great enthusiasm. We will continue to make the decisions necessary to allow Legacy Minerals to maximise its leverage to copper, battery metals and gold.

Much hard work was done over 2022-23. I would like to thank our leadership team under the direction of Chris Byrne. I would also like to thank my Board colleagues for their help and counsel.

And most importantly, I would also like to thank our shareholders for their very generous support without which we cannot pursue our strategy.



Dr David Carland

Non-Executive Chairman

david.carland@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 eight projects that present significant discovery opportunities for shareholders.

<p>Au-Cu (Pb-Zn) Cobar (EL9511)</p> <p>Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to 1.55g/t Au.</p>	<p>Au Harden (EL8809, EL9257)</p> <p>Large historical high-grade quartz-vein gold mineralisation. Drilling includes 3.6m at 21.7g/t Au 116m and 2m at 17.17g/t Au from 111m.</p>
<p>Au-Ag Bauloora (EL8994, EL9464) Newmont JV</p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km² epithermal vein field and 15km² gold zone.</p>	<p>Au-Cu Fontenoy (EL8995) Earth AI-Alliance</p> <p>An 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.</p>
<p>Cu-Au Rockley (EL8296)</p> <p>Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines that graded up to 23% Cu.</p>	<p>Au-Ag Black Range (EL9466, EL9589)</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike</p>
<p>Cu-Au Cowra (EL9614)</p> <p>Large, drilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley</p>	<p>Cu-Au Drake (EL6273, ELA6640)</p> <p>Large caldera (~150km²) with similar geological characteristics to other major pacific rim.</p>

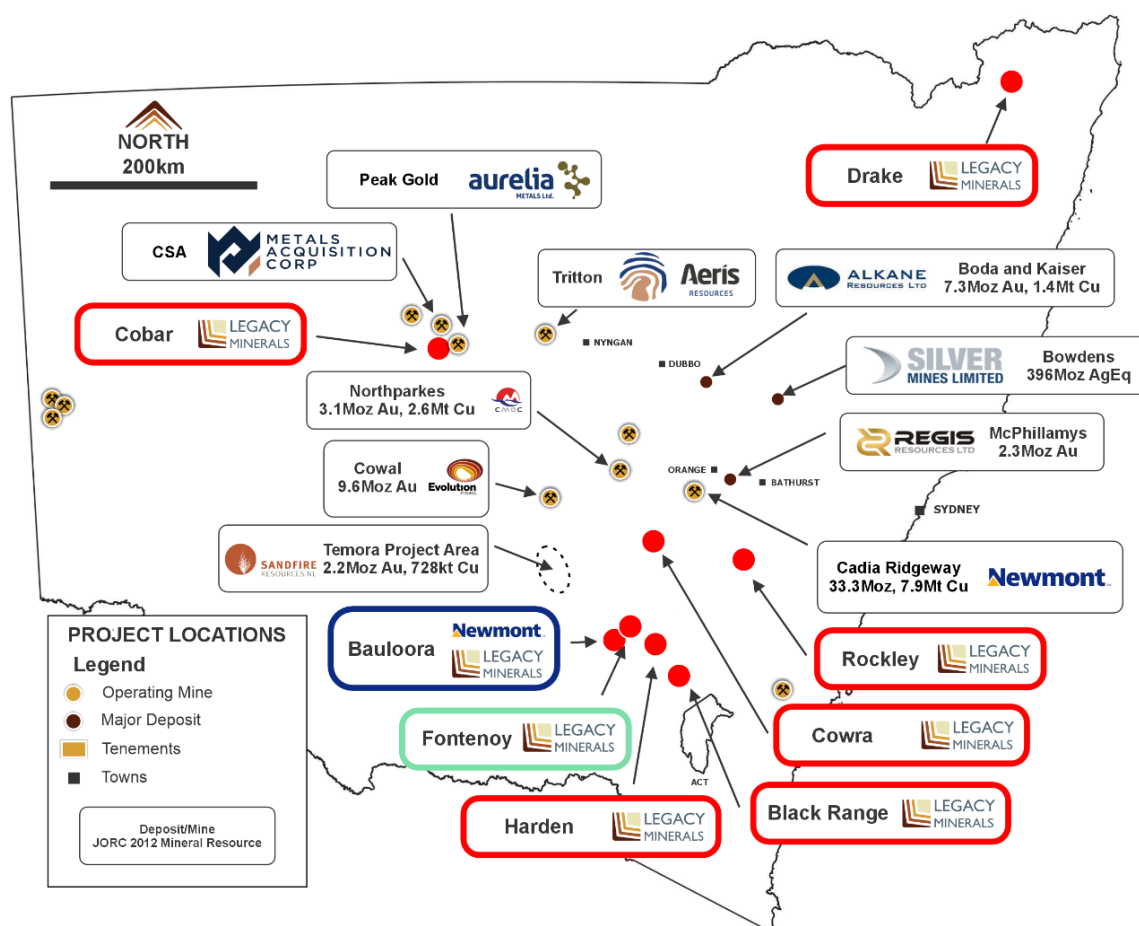


Figure 1: Regional setting of Legacy Minerals Projects^{i, ii, iii, iv, v}

Endnotes

i CMOC Northparkes Mining and Technical Information, <http://www.northparkes.com/wp-content/uploads/2022/05/northparkes-mining-and-technical-information.pdf>

ii Alkane Resources Kaiser Resource Estimate of ~4.7M Gold Equivalent 27 February 2023

iii Regis Resources Annual Mineral Resource and Ore Reserve Statement 8 June 2022

iv Evolution Mining 2022 Annual Report

v Sandfire Resources NL 2019 Annual Report

Table 1: Major Mineral Resources of NSW

Project & Company	Mineral Resource	Measured Resource	Indicated Resource	Inferred Resource
Boda-Kaiser, NSW (Alkane Resources Ltd)	7.26Moz Au, 1.38Mt Cu	-	-	7.26Moz Au, 1.38Mt Cu
Tomingley, NSW (Alkane Resources Ltd)	1.75Moz Au	0.13M Au	1.019Moz Au	0.59Moz
McPhillamys, NSW (Regis Resources Ltd)	2.29Moz Au	-	2.28Moz Au	0.001Moz Au
Cadia-Ridegway, NSW (2022) (Newcrest Mining Ltd), Newmont Corporation	33.31Moz Au, 7.9Mt Cu	0.31Moz Au, 0.041Mt Cu	33Moz Au, 7.3Mt Cu	0.75Moz, 1.1Mt Cu
Cadia East, NSW (2013)	37.6Moz Au, 7.53Mt Cu		2,500Mt @ 0.42g/t Au, 0.28g/t Cu	360Mt @ 0.34g/t Au, 0.19% Cu
Cowal, NSW (Evolution Mining Limited)	9.618Moz Au	0.367Moz Au	7.33Moz Au	1.92Moz Au
Nth Parkes, NSW (CMOC Mining Pty Ltd)	3.09Moz Au, 2.63Mt Cu	1.64Moz Au, 1.2Mt Cu	1.1Moz Au, 1.1Mt Cu	0.35Moz Au, 0.33Mt Cu