



12 December 2023

Dear Shareholder

Non-Renounceable Entitlement Offer – Eligible Shareholders

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Legacy Minerals Holdings Limited (ACN 650 398 897) (ASX: LGM) (**Company**) in relation to your eligibility to participate in an entitlement offer being undertaken by the Company.

The Company lodged a prospectus with ASX and ASIC prior to 10:00am (AEDT) on 4 December 2023 (**Prospectus**) pursuant to which the Company is undertaking a non-renounceable entitlement offer of 1 new Share for every 7 Shares held by Eligible Shareholders on Thursday, 7 December 2023 (**Record Date**) at an issue price of \$0.135 per Share (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free-attaching quoted option with an exercise price of \$0.205 each and expiry date of 22 January 2026 (**New Option**) for every 2 Shares subscribed for under the Entitlement Offer.

Any securities not validly subscribed for under the Entitlement Offer will form part of the shortfall offer (**Shortfall Offer**). Participants under the Shortfall Offer will be issued Shares and New Options on the same terms as the participants in the Entitlement Offer.

The Entitlement Offer and Shortfall Offer are fully underwritten by Discovery Capital Partners Pty Ltd (**Underwriter**). The Entitlement Offer and Shortfall Offer will be lead managed and sub-underwritten by Cumulus Wealth Pty Ltd (**Lead Manager**).

In addition to the Entitlement Offer and Shortfall Offer, there will be additional offers under the Prospectus of:

- Up to 3,962,484 New Options to the Underwriter (or its nominees) (**Underwriter Offer**);
- 4,000,000 New Options with an issue price of \$0.000001 each to the Lead Manager (or its nominees) as partial consideration for lead management services in connection with the Placement (**Lead Manager Offer**); and
- Up to 5,177,688 New Options in connection with a placement to sophisticated and professional investors qualifying under section 708 of the *Corporations Act 2001* (Cth) (**Corporations Act**), as announced to ASX on 29 November 2023 (**Placement Offer**).

Capitalised terms in this letter have the meaning given in the Prospectus unless otherwise stated.

Instructions for applications under the Entitlement Offer and the Shortfall Offer are set out below:

- 1 ONLINE – The Entitlement Offer, Shortfall Offer and your personalised Entitlement Form can be accessed via the Automic Investor portal:
<https://investor.automic.com.au/#/home>
- 2 PAPER – Request a paper copy of the Prospectus and the personalised Entitlement Form by contacting the Company Secretary at info@legacyminerals.com or on +61 2 9959 3520

1. Key features of the Entitlement Offer and Shortfall Offer

The Entitlement Offer and Shortfall Offer is available to eligible shareholders registered on the Record Date whose registered address is in Australia, or subject to the restrictions in the Prospectus, New Zealand.

The Entitlement Offer is non-renounceable, meaning that eligible shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlements pursuant to the Entitlement Offer, their holding will be diluted. The Entitlement Offer is fully underwritten by the Underwriter.

All of the Shares issued under the Entitlement Offer (including any Shares issued on exercise of any of the New Options) will rank equally with the existing Shares on issue from the date of allotment. Further rights and liabilities attaching to Shares and the New Options is set out in the Prospectus.

2. Purpose of the Offers

Proceeds from the Offers will be used to fund drilling at Black Range (including the highly prospective Sugarbag Hill Prospect), Cowra Project and Drake Project, to fund low-cost generative exploration across the Company's projects, provide general working capital and pay the costs of the Offers. Further details in respect of the Company's intended use of funds are set out in the Prospectus.

3. Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX announcements platform at <https://www.asx.com.au/markets/company/LGM> and the Company's website at <https://investorhub.legacyminerals.com.au/announcements>.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

4. Indicative timetable

Key Events	Date
Announcement of the Offers and release of Appendix 3B	Wednesday, 29 November 2023
Prospectus lodged with ASIC	Before 10:00am (Sydney time) on Monday, 4 December 2023
Shares quoted on an "Ex" basis	Wednesday, 6 December 2023
Record Date	5:00pm (Sydney time) on Thursday, 7 December 2023
Shares issued pursuant to the Placement	Monday, 11 December 2023
Opening Date	Monday, 11 December 2023
Prospectus sent to Eligible Shareholders	Monday, 11 December 2023
Last date to extend Closing Date	Before 12:00pm (Sydney time) on Wednesday, 27 December 2023
Closing Date	5:00pm (Sydney time) on Tuesday, 2 January 2024
Securities quoted on a deferred settlement basis	Wednesday, 3 January 2024
Shortfall announced to ASX	Friday, 5 January 2024
Issue of Shares and New Options under the Entitlement Offer	Before 12:00pm (Sydney time) on Friday, 5 January 2024
Despatch of holding statements	
Lodgement of Appendix 2A	
Anticipated date of quotation of Securities issued under the Entitlement Offer	Monday, 8 January 2024
Underwriter and sub-underwriters subscribe for Shortfall Securities	Monday, 15 January 2024
Issue date and lodgement of Appendix 2A for Shortfall Securities	Wednesday, 17 January 2024
Quotation of Shortfall Securities under the Shortfall Offer	Friday, 19 January 2024

Notes: Except for the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX, all other dates are indicative only. The Directors may in their discretion choose to extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date.

For all enquiries concerning the Offers, please contact the Company Secretary by telephone on +61 2 9959 3520. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours faithfully



Ian Morgan

Company Secretary

Legacy Minerals Holdings Limited