

SUCCESSFUL COMPLETION OF \$3M CAPITAL RAISING

- **Total of \$3.0 million raised from recently over-subscribed Placement (\$1.4 million) and Underwritten Entitlement Offer (\$1.6 million).**
- **Proceeds will be used to fund ongoing exploration at the highly prospective Black Range, Cowra and Drake Projects.**
- **Assays from recently completed drilling Bauloora (Newmont JV) expected imminently.**
- **Preparations underway for maiden drill campaign at the Black Range Project.**
- **Completion of Cu-Ni-PGE focused drilling at Fontenoy funded by EarthAI with assays expected in Q1 2024.**

Legacy Minerals Holdings Limited (ASX: LGM) ("Legacy" or the "Company") is pleased to confirm the successful completion of its fully underwritten Entitlement Offer which raised \$1.6 millionⁱ.

The Company made a non-renounceable pro rata entitlement offer to Eligible Shareholders on the basis of 1 Share for every 7 Shares held on the Record Date at an issue price of \$0.135 per Share to raise up to \$1,604,806 (before costs), together with 1 free attaching New Option for every 2 Shares subscribed for (exercisable at \$0.205 on or before 22 January 2026) ("Entitlement Offer"). Subject to ASX approval, the New Options are being listed on the ASXⁱⁱ

Shareholders subscribed for a total of \$629,938 and the Underwriter has been advised of the shortfall. Settlement of the shortfall is scheduled for Monday, 5 February 2024 with shares and attaching options to be issued on Tuesday, 6 February 2024. The Entitlement Offer raised a total of approximately \$1,604,757 comprising approximately 11.9 million new ordinary shares and 5.9 million options.

Upon completion of the Entitlement Offer and following the Company's recent oversubscribed placement, Legacy has now secured funding totalling circa \$3 million.

Proceeds raised pursuant to the capital raising, together with existing cash reserves positions LGM to fund:

- Drilling of high-priority regional discovery targets at the 100% owned Black Range Project including the highly prospective Sugarbag Hill Prospect.
- Generative exploration targeting at and drilling at the 100%-owned Cowra and Drake Projects.
- Low-cost generative exploration across other 100% owned projects within the portfolio.
- Corporate costs and general working capital requirements.

Chief Executive Officer and Managing Director Mr Chris Byrne said:

"We are very pleased to have finalised this capital raise and appreciate the strong support from current shareholders and clients of Cumulus Wealth.

With assays due shortly from the diamond drilling at Bauloora, and preparations for maiden drilling afoot at Black Range, 2024 is shaping up to be a big year for Legacy Minerals' shareholders.

The completion of this raise puts Legacy Minerals in a strong financial position to progress multiple discovery focused drill campaigns throughout 2024, in addition to the discovery opportunities on our projects fully funded by our partners Newmont and Earth AI."

Unless otherwise stated, defined terms in this announcement have the same meaning as in the Company's Prospectus dated 4 December 2023.

<<ENDS>>

Approved by the Board of Legacy Minerals Holdings Limited.

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Previously Reported Information and Disclaimer

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.

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.</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, undrilled magnetic anomaly beneath Silurian cover located 55kms from Cadia Valley.</p>	<p>Cu-Au Drake (EL6273, EL9616)</p> <p>Large caldera (~150km²) with similar geological characteristics to other major pacific rim deposits.</p>

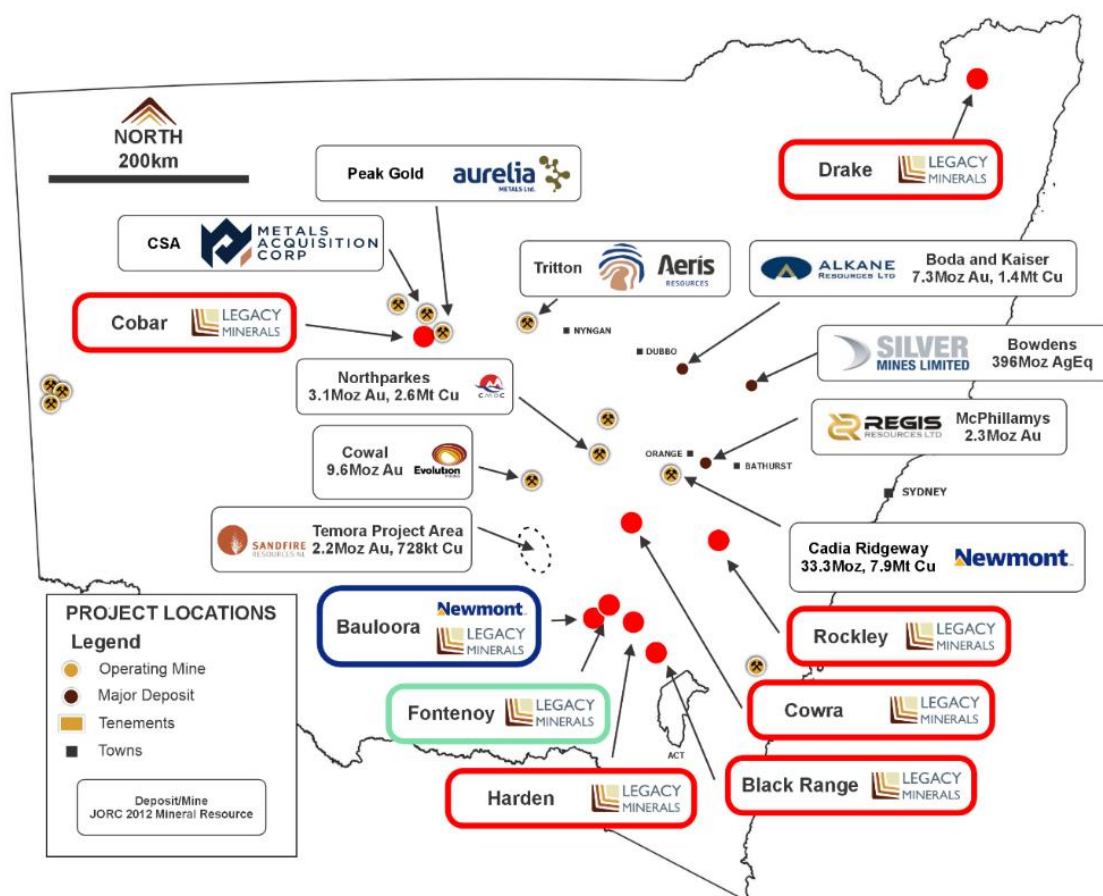


Figure 1: Regional setting of Legacy Minerals Projects ^{iii,iv,v,vi,vii,viii}

End Notes

ⁱ Refer ASX Announcements: 29 November 2023 and 4 December 2023

ⁱⁱ Refer ASX Announcement: 4 December 2023

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

^{iv} Alkane Resources Kaiser Resource Estimate of ~4.7M Gold Equivalent 27 February 2023

^v Newcrest Mining Annual Mineral Resources and Ore Reserves Statement 17 February 2022

^{vi} Regis Resources Annual Mineral Resource and Ore Reserve Statement 8 June 2022

^{vii} Evolution Mining 2022 Annual Report

^{viii} 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