



Significant Exploration Programs Underway at Bauloora

Foundational geochemical and geophysical surveys underway

Audio Frequency Magnetotelluric Survey

- Large scale audio frequency magnetotelluric (AMT) survey underway for 83 line-km's across 10km² of the Primary Bauloora Epithermal Vein Field (Primary Vein Field).

Ground Gravity Survey

- Significant ground gravity survey is underway of 100m x 100m spaced stations over 10km².

Geochemical Surveys

- Tenement wide Bulk Leached Extractable Gold (BLEG) stream sediment sampling underway across 330km².

Geological Mapping

- Detailed geological mapping underway across 10km² of the Primary Vein Field.

Follows on from substantial activities completed in 2023

Diamond drilling at the Breccia Sinter Prospect

- 1,792.7m completed to date with assay results pending.
- The drilling successfully intercepted the target zone with mineralogy and low sulphidation epithermal quartz vein textures in the drill core consistent with the upper "boiling zone".

Tenement-wide Airborne Aeromagnetic and Radiometric survey

- 7,000 line-km survey completed across 330km² at 50m line-spacing.

Additional Epithermal Pathfinder Element analysis underway

- Assay results are pending from the Laboratory for 3,004 soil samples.

Strong platform for drill targeting in 2024

- The completion of these exploration activities will provide a world-class dataset which the Company intends to use to drill test epithermal gold mineralisation targets in 2024.



Figure 1: Drill hole BX003 drill testing beneath sinter outcrop and anomalous soil samples.

Legacy Minerals Holdings Limited (ASX: **LGM**, “**Legacy Minerals**” or “**the Company**”) is pleased to announce the exploration results and upcoming programs of work the Bauloora Project (EL8995 and EL9464) in the Lachlan Fold Belt, NSW.

Management comment - Legacy Minerals CEO & Managing Director, Christopher Byrne said:

“After the completion of diamond drilling at the Breccia Sinter in December 2023, we are recommencing our systematic exploration programs at Bauloora with purpose.

This multi-faceted geochemical, geophysical, and geological data acquisition will further enhance the outstanding geological information that we have collected at the Bauloora Project. This detailed dataset will be worldclass and is important in defining major epithermal Au targets to be drilled under our JV partnership with Newmont.

With the upcoming news including the release of assays from the diamond drilling campaigns at the Breccia Sinter Prospect and at diamond drilling at Fontenoy, the Company also intends to provide updates soon on its Black Range Project, including planned drilling and results of ASTER analysis completed last year.”

Audio Frequency Magnetotellurics

The Company is completing the second phase of the large-scale, 80 line-km AMT survey over the Bauloora Vein Field. Geophysical contractors Quantec and AGS are now onsite completing this work. The survey will cover approximately 10km² at 200m spaced lines with the objective of to identify and target large strike extensive resistivity anomalies that may represent zones of silicification associated with epithermal veining. It is expected that the survey will provide quality resistivity datasets to depths greater than 1,000m.

MT surveys such as AMT have proven success globally in the delineation of subsurface zones of silicification manifest as zones of elevated resistivity, even beneath areas of high-level silica which can be expected in the upper portions of a completely preserved low sulphidation epithermal system such as that interpreted at Bauloora.



Figure 2: AGS and Quantec AMT field crew setting up a survey station on the Bauloora Project.

The AMT survey will expand upon the knowledge gained from the Company's Gradient Array Induced Polarisation survey^{1,i} which demonstrated that linear resistive trends at Bauloora are commonly associated with mapped quartz veins and silicic alteration on surface. The AMT survey will provide a depth and dip parameter to previously identified resistive trends and add further clarity to these and mapped zones of silicification.

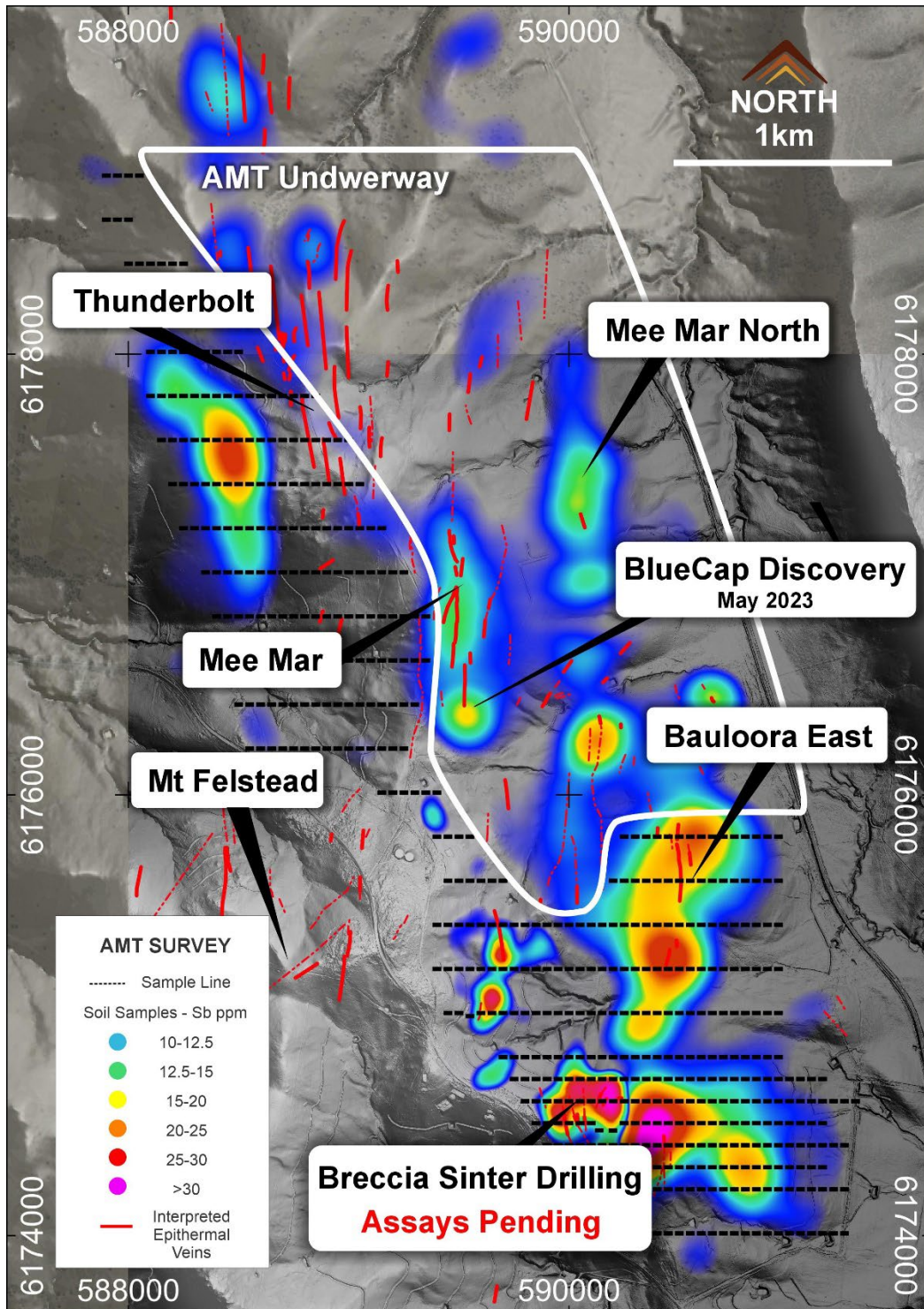


Figure 3: Planned and completed AMT survey area of mapped vein fieldⁱⁱ

¹ See 'Endnotes' on Page 19 for references.

The survey is being completed in two phases. The first phase completed over the Breccia Sinter Prospect to assist with the interpretation of results from returned from drilling completed last year that resulted in the discovery of new epithermal veins. The second phase covers the broader Bauloora vein field and includes the Mee Mar Prospect vein trend where wide and strike extensive epithermal veins were intercepted in diamond drilling early last year, and a new discovery at the Bluecap Prospect which returned 13m at 1.66g/t Au, 6.68g/t Ag, 0.14% Cu and 4.23% Pb+Zn incl. 6m at 3.56g/t Au, 10.95g/t Ag, 0.22% Cu and 6.47% Pb+Zn^v.

About AMT

AMT is a passive geophysical method which uses natural time variations of the earth's magnetic and electric fields to measure the electrical resistivity of the sub-surface rocks. Electrical resistivity of rocks and minerals is an important physical property to measure as part of attempts to understand geological structure, alteration, veining and lithology. It varies by many orders of magnitude which allows for the differentiation of very resistive zones of silicification and quartz veins development from more conductive sedimentary rocks or saline clay gouge faults. The resistivity data collected from the audio magnetotelluric survey, is the manifestation of the bulk property of a volume of earth material and is associated with factors such as rock composition, porosity and permeability as well as rock fluid composition and temperature.

- Extract from *Geoscience Australia, Australian Commonwealth Government*^v

Aero-magnetic and Radiometric Survey

The Company has completed a tenement-wide (EL8994 and EL9464) fixed-wing magnetic and radiometric survey. Flight lines were flown at 50m line spacing at a height of ~60m and provided high quality magnetic and radiometric survey data across the Project. This has greatly improved upon the previously available low resolution 200m and 250m line spaced surveys over the tenements.

These datasets are currently under review with interpretations being developed as new information from ongoing field mapping is returned. Initial observations show several previously unrecognised magnetic features interpreted to be I-type intrusions and felsic to intermediate dykes. Furthermore clear structural features are highlighted over the known vein field and across the tenement with interpretations being undertaken. Several zones which exhibit low magnetic intensity have been identified and may be the result of demagnetisation due to magnetite-destructive alteration of the host volcanic rocks. These features and others will be visited during field mapping and reconnaissance. Encouragingly elevated K:Th, which may represent illite-adularia alteration, has highlighted areas of known low-sulphidation epithermal vein mineralisation and identified large areas to be explored for epithermal Au-Ag mineralisation across the Project.

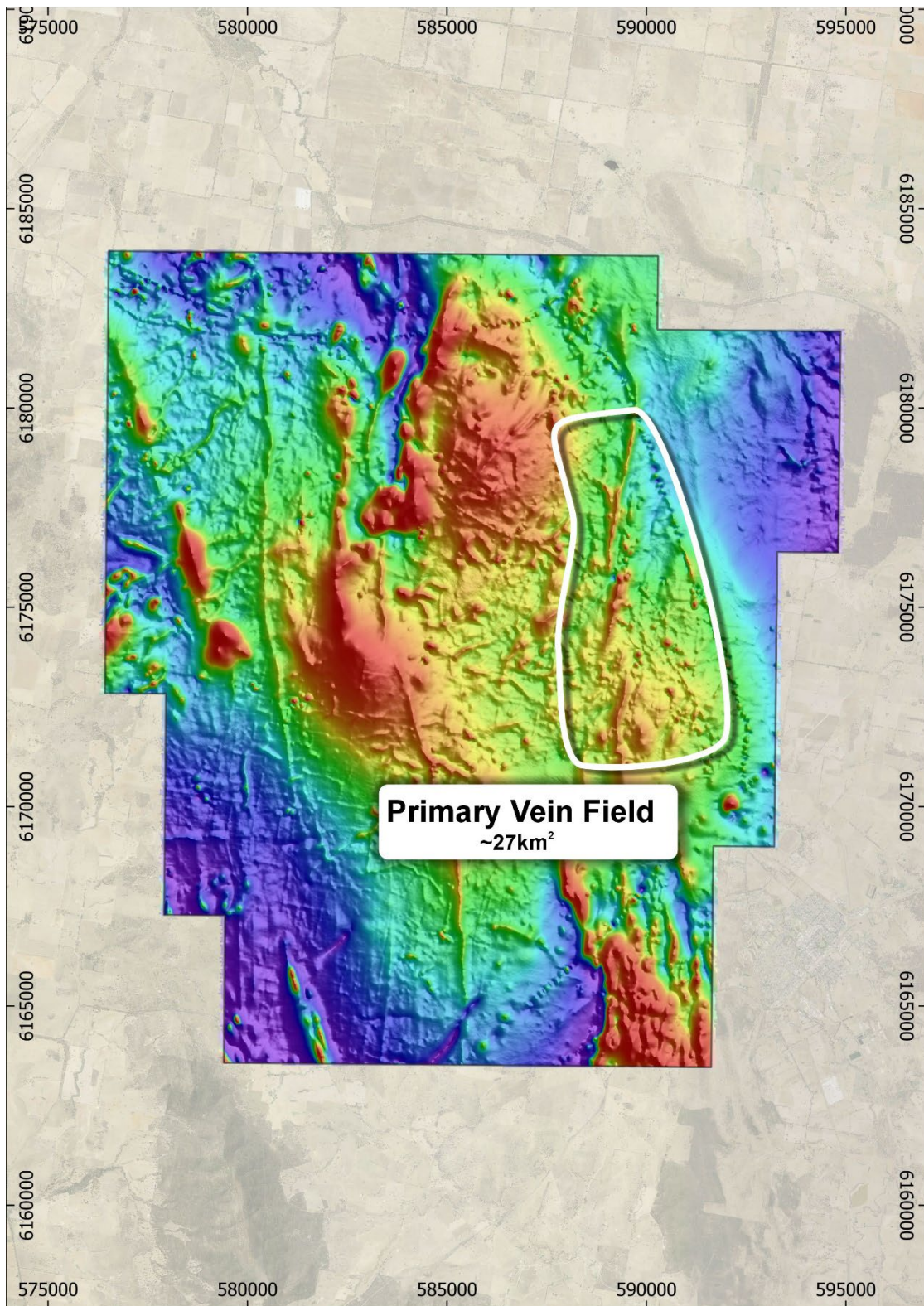


Figure 4: Aero-magnetic survey across the Bauloora Project showing magnetic RTP image (50m spaced lines).

Ground Gravity

The Company is completing an initial, ground gravity survey over the Primary Vein Field area. The survey will cover approximately 10km² and will be surveyed at 100m x 100m spaced stations for a total of approximately 1,550 stations. Geophysical contractors Fender Geophysics have now been engaged to complete this work. The objective of the survey is to help detect the location and orientation of potential growth faults buried beneath the surface lithologies, including the strike extension of the Deep Gully Creek conglomerate unit. Conglomerate basin fill, developed in half-graben basins, occurs associated with growth faults proximal to large globally recognised low-sulphidation epithermal gold-silver deposits. The gravity survey, in conjunction with ongoing geological mapping, will increase the understanding of the litho-structural controls to mineralisation in the Project and provide potential vectors towards additional low-sulphidation epithermal gold-silver mineralisation.



Figure 5. Fender Geophysics field crew setting up a survey station on the Bauloora Project.

BLEG stream sediment

The known low sulphidation epithermal vein field is only a small portion of the 330km² Bauloora Project. The Company is commencing a project wide BLEG stream sediment sampling survey which is a proven method of screening large areas for any hydrothermal systems that may be exposed on the surface. There are several known regional mineral occurrences within the Bauloora Project that are present and Global Ore Discovery's review of the ASTER data delineated instances of advanced argillic alteration including alunite elsewhere on the Project that may represent alteration related to epithermal systems.

Principal terms of the joint venture with Newmont

Phase 1 - \$5M earn-in for 51%

- Subject to satisfying the minimum commitments, Newmont may acquire a 51% farm-in interest in the Bauloora tenements by spending a total of A\$5 million within 48 months.
- Undertaking 4,000m of drilling within 48 months.
- Legacy Minerals will act as operator during the initial earn in period.

Phase 2 - \$10M earn-in for 75%

- Subject to completion of Phase 1, Newmont may earn a further 24% farm-in interest in the tenements by spending an additional A\$10 million.
- Undertaking a further 8,000m of drilling within 48 months.

Newmont financing facility and Mining Joint Venture

- A Mining Joint Venture may be formed between the Company's upon the decision to mine.
- At the discretion of Legacy Minerals, LGM may enter an agreement to be loan carried through to production through a Newmont financing facility, allowing Newmont to earn-in up to 80%.
- The loan would be re-paid from Legacy Minerals' 20% share of any future mining proceeds.

About the Bauloora Project

Legacy Minerals’ Bauloora Project is located in the Lachlan Fold Belt of New South Wales which is host to world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes, and Cowl mines. In 2023, Newmont Exploration Pty Ltd entered into a Farm-In and Joint Venture on the Projectⁱⁱⁱ. It covers a large hydrothermal alteration zone 27km² in size, within which is an anomalous gold zone currently mapped to 15km². Rock chip and soil samples collected by the Company from the Project area have highlighted several priority areas of anomalous precious metal values with highly anomalous values of epithermal pathfinders^{iv}. The drilling of the first of these targets resulted in the discovery of the Bluecap Prospect returning 13m at 1.66g/t Au, 6.68g/t Ag, 0.14% Cu and 4.23% Pb+Zn from 57m^{iv}.

Extensive epithermal alteration exists on the Project, including widespread zones of high-level chalcedonic veins, clay alteration and local sinter formations. The Project has seen very limited exploration drilling, and the Company believes the results from work to date strongly support the assessment that there is significant potential for the discovery of a major low-sulphidation epithermal-style gold-silver deposit at the Bauloora Project.

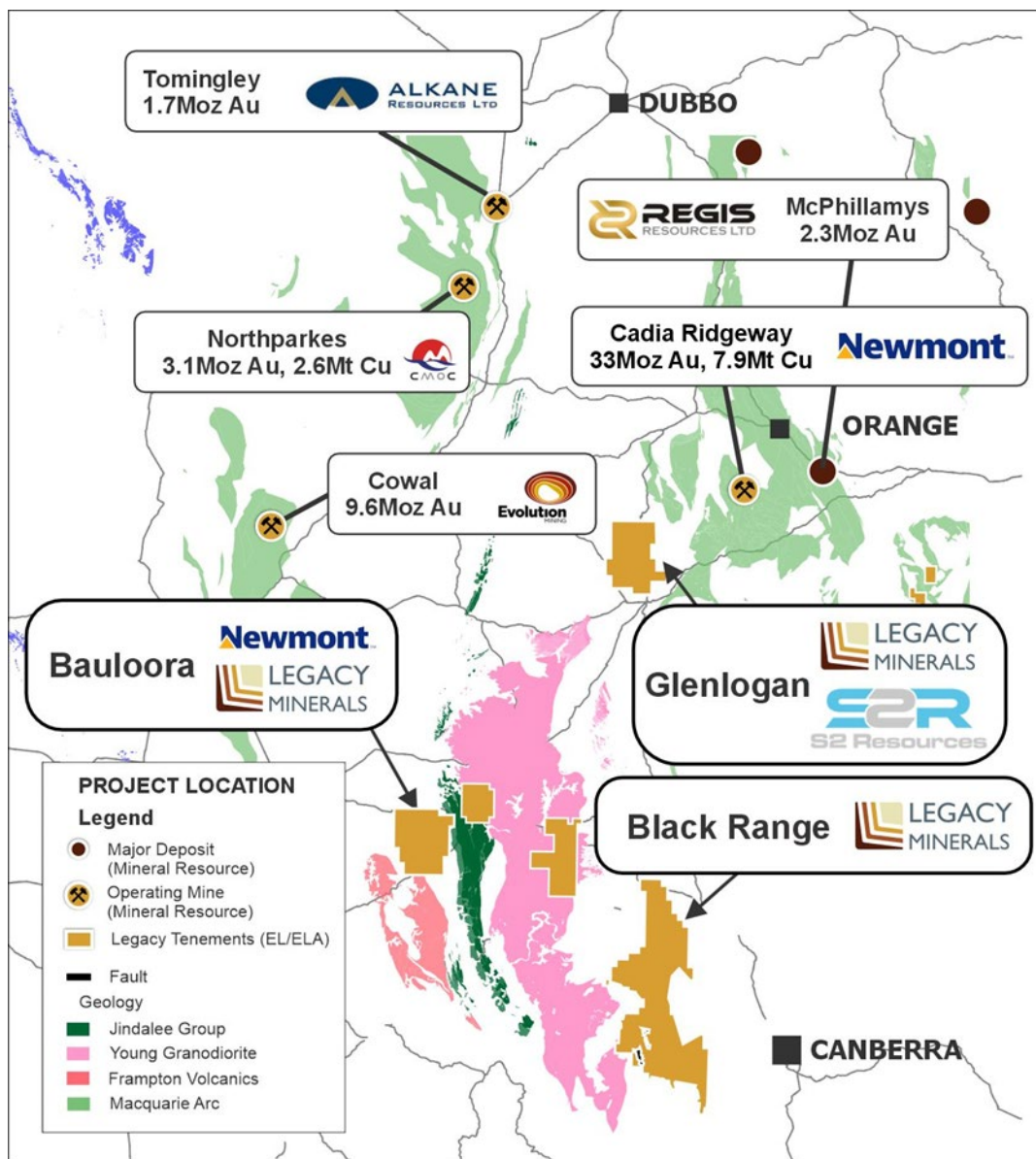


Figure 6: Regional setting of the Bauloora Project^{v,vi,vii,viii,ix}

Approved by the Board of Legacy Minerals Holdings Limited.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

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 of the matters based on this information in the form and context in which it appears in this announcement.

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 (EL9257, ELA6694)</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 Glenlogan (EL9614) S2 Resources JV</p> <p>Large, undrilled magnetic anomaly underneath 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>

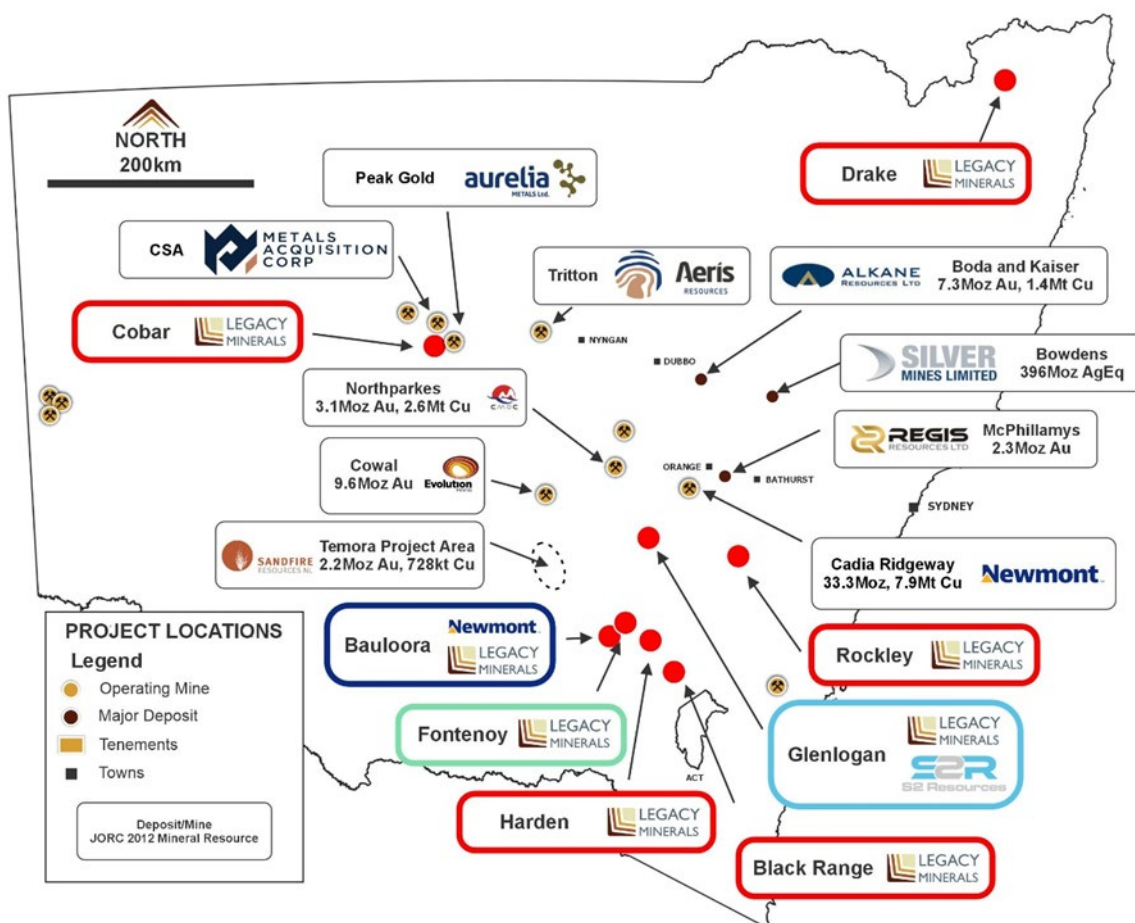


Figure 7: Regional setting of Legacy Minerals Projects^{vi,vii,viii,ix,x}

Appendix 1 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	No assays are being reported in this release. References in this announcement to visual results are from HQ3/NQ diamond drill core. Mineralised sections in drill core will be cut, and half-core sampled for assaying. Assay results are expected in February 2024.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	No sampling completed.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	No assays are being reported in this release.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Diamond drilling is completed using HQ3 drill core. Core orientation completed using a REFLEX tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Core recovery is captured in the core logging. No assays are being reported in this release.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No assays are being reported in this release.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	To date, minimal sample recovery issues have been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised sulphide intervals. Systematic geological and geotechnical logging was undertaken. Data collection where appropriate includes: <ul style="list-style-type: none"> • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data is collected as required such as recovery, RQD, fracture frequency,

		<p>qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill may be recorded.</p> <ul style="list-style-type: none"> • Bulk density by Archimedes principle at regular intervals may be taken. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological logging is carried out on all drill hole chips with lithology, alteration, mineralisation, structure and veining recorded where possible.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. This is generally qualitative except for % of sulphides and vein mineral content. Core trays are photographed in wet form.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are geologically logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No assays are being reported in this release.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No assays are being reported in this release.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No sampling completed.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	No sampling completed.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	No sampling completed.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No sampling completed.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	No assays are being reported in this release.
	<i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No assays are being reported in this release.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	No assays are being reported in this release.
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No assays are being reported in this release.

Verification of sampling and assaying	<i>The use of twinned holes.</i>	No twinned holes have been planned for the current drill programme.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is captured onto a laptop through excel and using Datashed software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into the LGM central online database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For the geological analysis, standards and recognised factors may be used to calculate the oxide form assayed elements, or to calculate volatile free mineral levels in rocks.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	A handheld Garmin GPSmap 65 was used to pick up collars with an averaged accuracy of 1m. Downhole surveys are conducted using a downhole Gyro during drilling to record and monitor deviations of the hole from the planned dip and azimuth.
	<i>Specification of the grid system used.</i>	The grid system used is GDA94, MGA Zone 55.
	<i>Quality and adequacy of topographic control.</i>	Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The spacing and distribution of holes is not relevant to the drilling programs which are at the exploration stage rather than definition drilling. Drill holes were preferentially located at those areas considered most prospective.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	No sampling completed.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drill holes are orientated to intersect the dipping mineralised trends at as near perpendicular orientation possible (unless otherwise stated). The orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop.

		<p>The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style.</p> <p>No sample bias due to drilling orientation is known.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Chain of Custody is managed by the Company until samples pass to a certified assay laboratory for subsampling and assaying. The core trays are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When not in transit, they are kept in locked premises. Where appropriate transport logs have been set up to track the progress of samples.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no audits of sampling techniques and data have been completed on the drilling programme.</p>

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	<p><i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Bauloora Project is comprised of EL8994 and EL9464. The license is owned 100% by Legacy Minerals Pty Ltd (a fully owned subsidiary of Legacy Minerals Holdings Limited). There are no royalties or encumbrances over the tenement areas.</p> <p>The land is primarily freehold land. There are no native title interests in the license area.</p>
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Teck Exploration - conducted mapping, IP geophysics, rock chip sampling, diamond and RC drilling. BP Minerals/MM&S - conducted detailed mapping, geochemical sampling and AC drilling. Billiton Australia - conducted mapping, IP geophysics, rock chip sampling. North Limited – rock chip sampling, soil sampling, drilled AC and RC holes. Robust Resources – soil sampling diamond and RC drilling. Bushman Resources – Rock chip sampling.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p>Known mineralisation at the Bauloora Project sits within the Silurian Frampton Volcanics, and Devonian Bethungra Formation, Cowcumbala Rhyolite and Deep Gully Creek Conglomerate. The Project is considered prospective for low-sulphidation epithermal style gold-silver and base-metal mineralisation.</p>
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i>	See Table 1 in the body of the article.

	<ul style="list-style-type: none"> • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length 	
	<p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Not applicable. Information provided in Table 1.
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	Significant intervals defined using $\geq 0.2\text{g/t Au}$ or $\geq 10\text{g/t Ag}$, or $\geq 0.25\% \text{ Cu}$, $\geq 0.25\% \text{ Pb+Zn}$, $\geq 1\text{m}$ downhole width, and $\leq 1\text{m}$ internal waste.
	<p>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</p>	<p>Preliminary interpretation is that the veins dip steeply to the west averaging 85° and strike north to north-north-east. The vein trend remains open along strike and down dip. Preliminary down hole structural observations from these holes show steeply west dipping ($80\text{--}85^\circ$) orientations for veins and breccias and though true widths are not yet known, they are estimated to be 70% of the down hole interval.</p> <p>The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified.</p> <p>Drill holes are planned as perpendicular as possible in plan view to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data, however it is estimated true widths are likely 70% of downhole lengths.</p>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</p>	<p>Refer to Figures in body of text.</p> <p>A prospect location map and plan view are shown in the report. Other relevant maps are shown in the Company's Prospectus dated 28 July 2021.</p>
Balanced Reporting	<p>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and</p>	See body of the report.

	<i>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.
Further Work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See body of report. See figures in body of report. Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.

Endnotes

ⁱ ASX LGM: 29 August 2023 Large 500m x 500m Bulls-Eye anomaly defined at Bauloora

ⁱⁱ ASX LGM: 10 May 2023 Drilling Assays Confirm New Epithermal Discovery at Bauloora

ⁱⁱⁱ ASX LGM: 5 April 2023 Newmont Farm-in at Bauloora Project

^{iv} ASX LGM: 10 May 2023 Drilling Assays Confirm New Epithermal Discovery at Bauloora

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

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

^{vii} Newcrest Mining Annual Mineral Resources and Ore Reserves Statement 17 February 2022

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

^{ix} Evolution Mining 2022 Annual Report

^x Sandfire Resources NL 2019 Annual Report

Table 2: 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