



Diamond Drilling Underway at Bauloora Au-Ag Project

New phase of drilling underway targeting high-grade gold and silver prospects

- Diamond drilling (DD) has commenced at the Bauloora Project in NSW, Australia with a total of eight holes planned for up to 1,300 metres.
- The drilling is targeting high-grade gold and silver epithermal mineralisation within an approximate 29km² epithermal vein field (Primary Vein Field).
- Drilling is being funded under the Phase 1 Earn-In of the \$15M Bauloora Joint Venture with Newmont¹.

Bauloora – a large preserved low-sulphidation epithermal system

- Alteration across the vein field includes widespread zones of high-level chalcedonic veins, clay alteration, and local sinter related formations^{ii,iii}.
- The presence of outcropping sinter, chalcedonic textures, and pathfinder elements supports the interpretation of a large, preserved Au-Ag bearing low-sulphidation epithermal system^{iv}.

Generative work identifies multiple drill targets

- Geophysical surveys completed, including audio-frequency magnetotellurics (AMT) and ground gravity across an area of approximately 10km².
- Geochemical analysis completed for epithermal pathfinder elements on available soil samples.
- Detailed geological mapping underway across 10km² of the Primary Vein Field.



Figure 1: Diamond drill rig in position at the Bauloora Project, NSW.

¹ See 'Endnotes' on Page 8 for references

Legacy Minerals Holdings Limited (ASX: **LGM**, “**Legacy Minerals**” or the “**Company**”) is pleased to advise that a new phase of diamond drilling has commenced at its Bauloora Project (EL8994, EL9464) in NSW.

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

“Over the past six months, the Bauloora Team has completed an extensive systematic data acquisition process across the Primary Vein Field at Bauloora. This work has included wide-ranging geophysics, geochemistry, and boots on ground mapping and sampling and it’s exciting to see the rig spinning to test the first of the compelling targets that have been generated.

As with Legacy Mineral’s initial diamond drilling into the low-sulphidation vein field at Bauloora last year, most of these targets have never been tested by drilling despite having strong surface signatures and even outcropping veins in some instances.

As the rig spins on our Bauloora Project the exploration team continues to work on our 100% owned epithermal projects at Drake and Black Range. With drill results coming from two of NSW’s largest epithermal systems in the coming months, and a backdrop of strong demand and prices for gold and silver, now is a great time to be targeting new discoveries at these high-potential projects.”

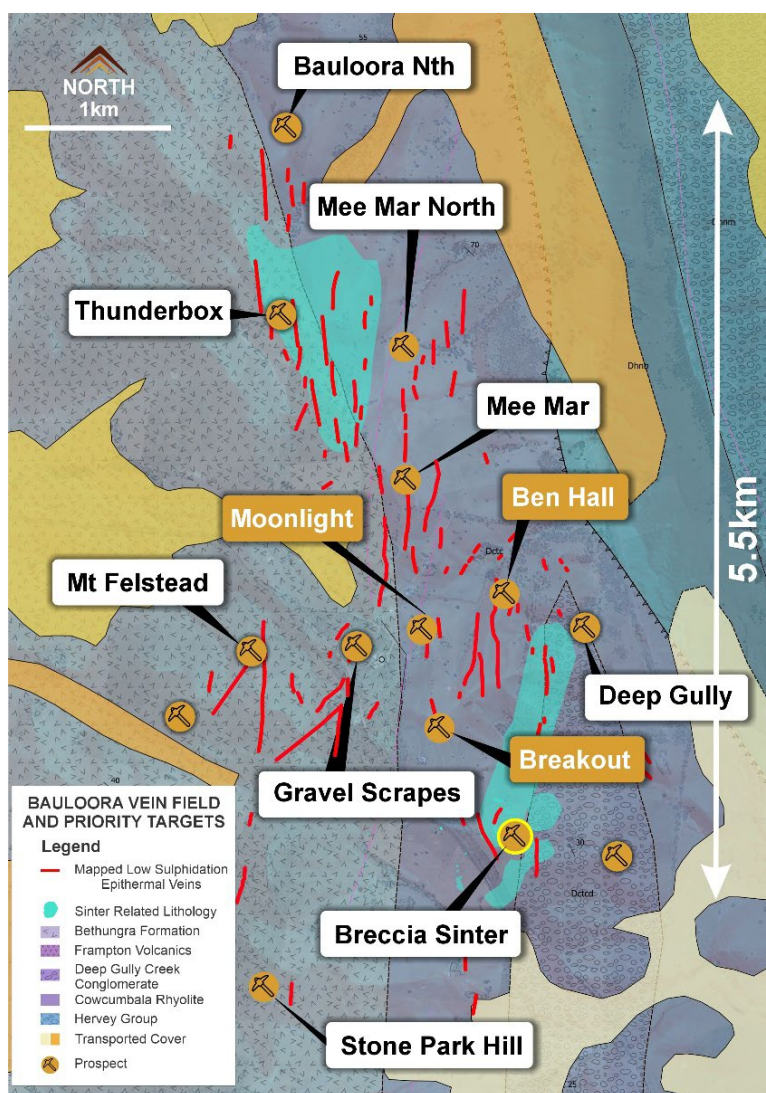


Figure 2: Bauloora prospects, planned drilling areas and interpreted sinter related lithology

Drill Targets

Moonlite

The target is defined by approximately 400 m strike length of anomalous pathfinders in soils including Au up to 136 ppb and rock chip samples up to 2.94ppm Au and 33.3ppm Ag. Outcropping colloform-crustiform textured chalcedonic-quartz veins have been mapped up to 2m wide trending in a general north-south orientation. There has been no previous drilling here and may potentially represent the southern extension of the Mee Mar or Blue Cap vein trends.



Figure 3: 5847: 1.7g/t Au, 4.63ppm Ag, 10.4ppm As, 86.5ppm Sbⁱⁱⁱ

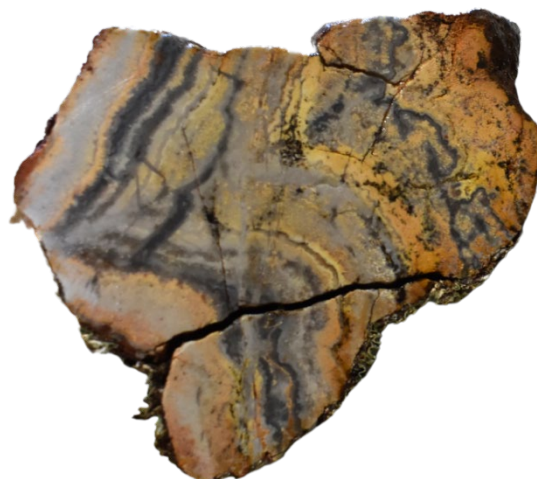


Figure 4: 5843: 110ppb Au, 4.63ppm Ag, 13.6ppm As, 130ppm Sbⁱⁱⁱ

Breakout

The target has never been drilled and is defined by approximately 500 m strike length of anomalous pathfinders in soils including Au up to 204 ppb and rock chip samples up to 1.27 ppm Au and 81.6 ppm Ag. Rare outcropping colloform-crustiform textured chalcedony-quartz veins with cross-cutting crystalline quartz veins have been mapped with breccia float samples nearby.

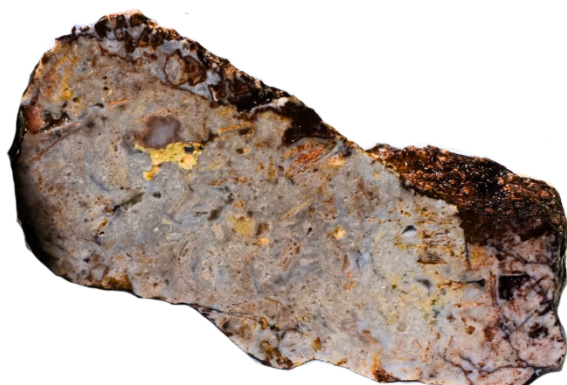


Figure 5: 5498: 1.27g/t Au, 0.62ppm Ag, 10ppm As, 25.8ppm Sbⁱⁱⁱ



Figure 6: 5489: 150ppb Au, 0.43ppm Ag, 17.6ppm As, 87.6ppm Sbⁱⁱⁱ

Ben Hall

The target is defined by approximately 400 m strike length of anomalous pathfinders in soils including Au up to 14 ppb and rock chip samples up to 4.15 ppm Au. Outcropping colloform-textured chalcedony veins up to 1m wide are mapped as subcropping over approximately 70m. The target has had no previous drill testing.



Figure 7: 4351: 4.15g/t Au, 3.52ppm Ag, 61.3ppm As, 102.5ppm Sbⁱⁱⁱ

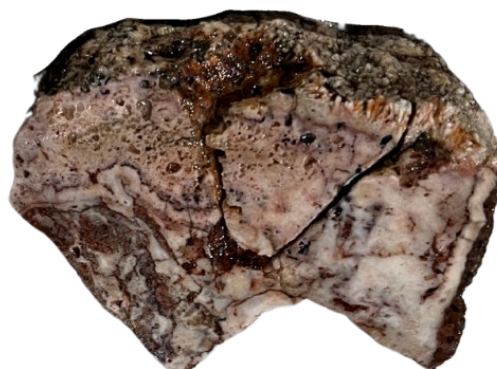


Figure 8: 4332: 1.23g/t Au, 1.36ppm Ag, 13.5ppm As, 36.8ppm Sbⁱⁱⁱ

Further targets for drilling are under consideration and may be added to the current drill campaign as the drilling progresses. The drill campaign is expected to be completed by the end of this quarter.

About Bauloora

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 Project. It covers a large hydrothermal alteration zone approximately 29km² in size, within which is an anomalous gold zone currently mapped to approximately 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 pathfinder elements. 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^v.

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.

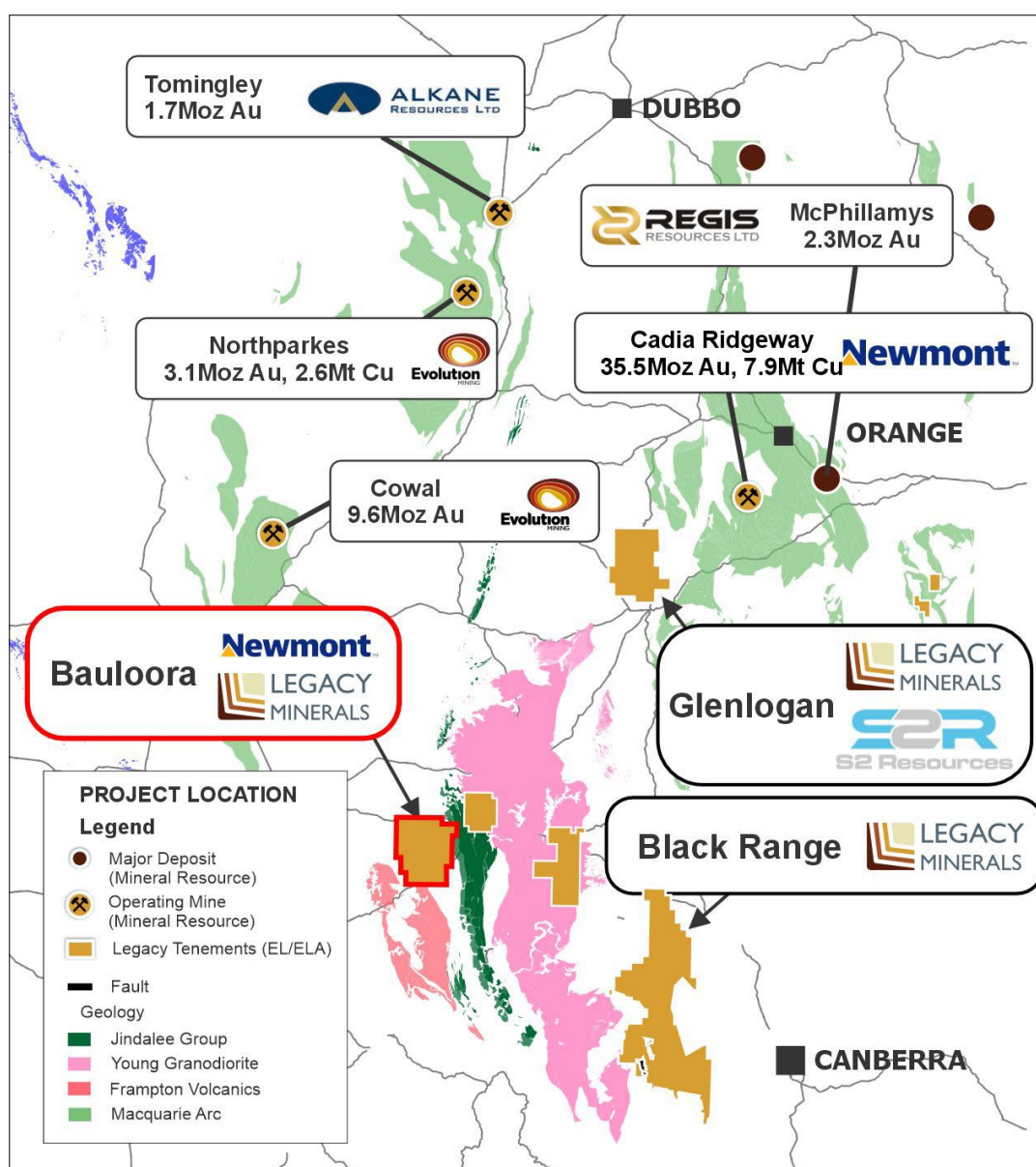


Figure 9: Location of the Bauloora Project and Major Deposits in NSW^{vi, vii, viii, ix, x}

Approved by the Board of Legacy Minerals Holdings Limited.

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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 of the matters based on his 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 NSW since 2017. The Company has eight projects that present significant discovery opportunities for shareholders.

<p>Au-Ag Black Range (EL9464, EL9589)</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.</p>	<p>Cu-Au Drake (EL6273, EL9616, ELA6642)</p> <p>Large caldera (~150km²) with similar geological characteristics to other major pacific rim low-sulphidation deposits.</p>
<p>Cu-Au Rockley (EL8926)</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-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-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 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>Cu-Au Glenloghan (EL9614) S2 Resources JV</p> <p>Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.</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>

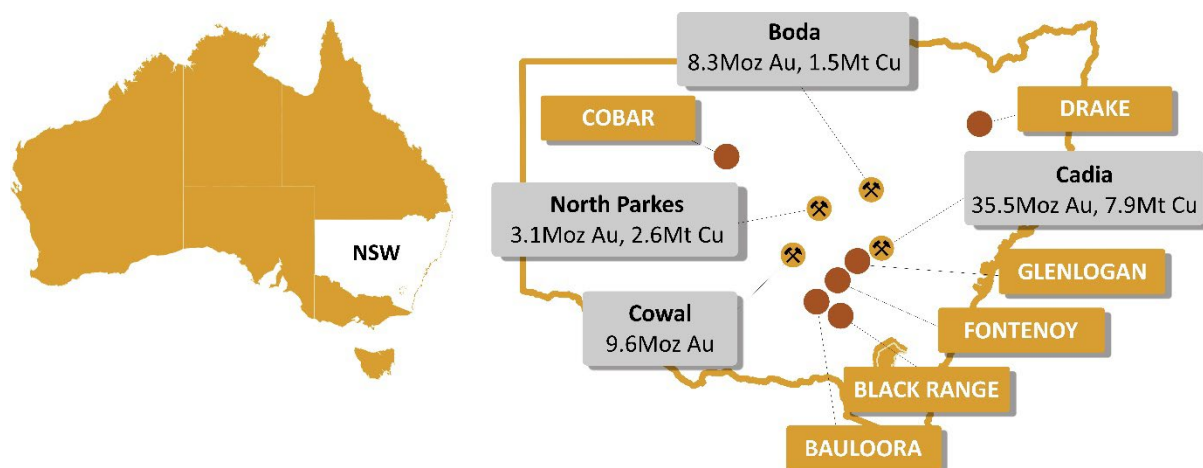


Figure 10: Location of Legacy Minerals Projects in NSW, Australia^{vii,viii,ix,vi}

ENDNOTES

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

ⁱⁱ ASX LGM: 28 September 2023 *Diamond drilling commenced at Breccia Sinter, Bauloora*

ⁱⁱⁱ ASX LGM: 21 November 2022 *New High-Grade Gold Assays Returned Across Bauloora*

^{iv} ASX LGM: 14 August 2023 *Gold-Zone at Breccia Sinter Grows, Geophysics Completed*

^v ASX LGM: 10 May 2023 *Drilling Assays Confirm New Epithermal Discovery at Bauloora*

^{vi} Evolution Mining 2022 Annual Report

^{vii} Newmont 2023 Reserves Statement

^{viii} ASX EVN: 8 May 2024 *Macquarie Conference Presentation*

^{ix} ASX ALK: 29 April 2024 *Revised Kaiser Resource Est Improves Confidence and Grade*

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

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	-	-	8.28Moz Au, 1.46Mt 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 (Newmont Corporation)	35.3Moz Au, 7.8Mt Cu	0.3Moz Au, 0.045Mt Cu	30.9Moz Au, 6.9Mt Cu	4.1Moz, 0.9Mt 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