

S2 Resources Complete First Hole at Glenlogan

The Glenlogan Project

- First hole completed to a downhole depth of 1,354.7 metres.
- Variety of igneous rocks intersected with range of compositions (monzodiorites, quartz diorites to gabbros) suggesting multi-phase long-lived intrusive system.
- Pervasive weak to moderate chlorite-epidote-pyrite alteration compatible with outer propylitic alteration zone around potential porphyry system.
- Localised hematite alteration of feldspars similar to the intermediate “red rock” alteration zone found around East Lachlan Fold Belt deposits.
- Significant increase in hydrothermal pyrite content throughout last 100 metres of hole, associated with crosscutting intermediate porphyry dykes.

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

“It’s encouraging to see the progress made by S2 Resources in completing their maiden diamond drill hole at Glenlogan. It is a positive first test of this target, and the preliminary observations suggest a multi-phase, long-lived intrusive system. The alteration intercepted in the drilling is promising given the interpreted age of the rocks as well as its proximity to the globally significant Cadia-Ridgeway Mine operated by Newmont.”

“Legacy Minerals has a strategy to deliver value for shareholders through the exposure to discovery and development of its projects. This discovery strategy is enhanced by securing quality partners on our projects, which has resulted in four earn-in and joint venture agreements. These give shareholders additional discovery exposure while allowing us to maintain our focus on our wholly owned projects.”

“We look forward to keeping our shareholders updated on further results from the Glenlogan Project.”

About S2 Resources

- The S2 Resources team has extensive experience in discovering and developing world-class deposits, including the Thunderbox 4Mtpaⁱ open pit gold mine (ASX: NST) and the Nova 1.5Mtpaⁱⁱ underground nickel-copper mine (ASX: IGO).

Key Joint Venture Termsⁱⁱⁱ

- S2 can spend \$6 million over 5 years to earn a 70% interest in EL9614 in two stages:
 - Stage 1 – \$2 million over 2 years to earn a 51% interest; and
 - Stage 2 – \$4 million over 3 years to earn a further 19% interest.
 - Minimum commitments include 1,200m of diamond drilling in Stage 1 and 8,000m in Stage 2.
 - At the decision to progress towards mining and completion of stage 2, Legacy Minerals has the option:
 - to retain its 30% interest level and contribute or be diluted or;
 - be 20% loan-carried with interest to be repaid through future production revenue.
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Approved by the Board of Legacy Minerals Holdings Limited.

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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 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) Helix JV</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 (EL9657)</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 Glenlogan (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>

Cu-Au Thomson (EL9190, EL9194, ELA6777)

Prospective for intrusion-related gold and copper systems the project contains numerous 'bullseye' magnetic and gravity anomalies that remain untested.

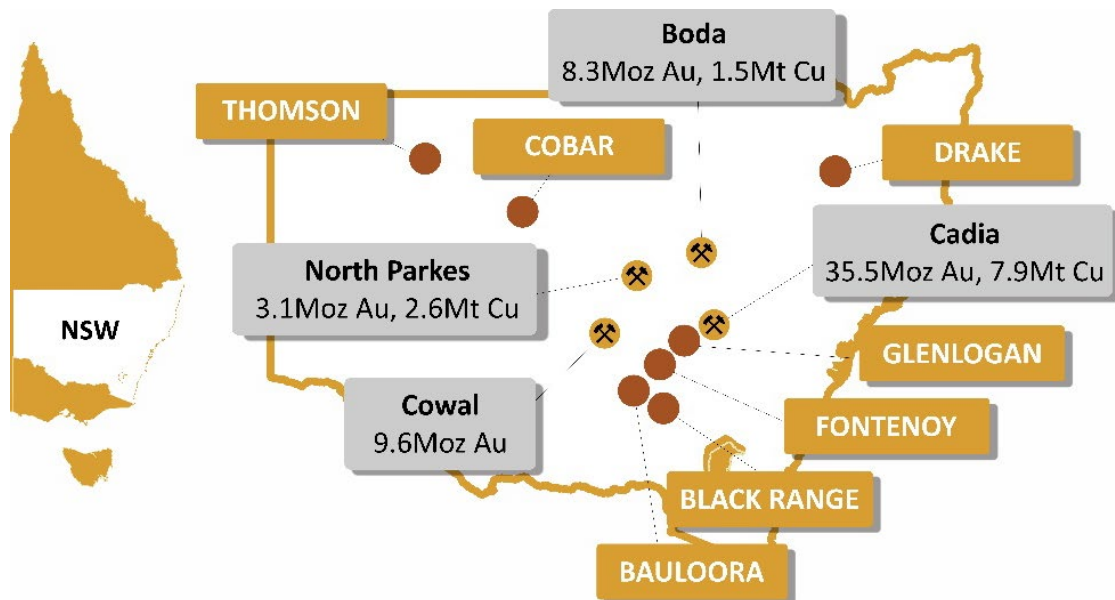


Figure 1: Location of Legacy Minerals' Projects in NSW, Australia™

Appendix 1 – Drake Project Mineral Resource

Mineral Resource Estimate as at 26 March 2024

Deposit	Resource Classification	Grade					Metal			
		Tonnes (Mt)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (%)	Au (koz)	Ag (koz)	Zn (kt)	Cu (kt)
Strauss	Indicated (JORC 2012)	2.2	1.48	1.74	0.49	0.08	105	123	10.7	1.7
	Inferred (JORC 2012)	1.36	0.69	1.81	0.33	0.06	30	79	4.4	0.9
Kyro	Indicated (JORC 2012)	2.14	1.25	1.35	0.19	0.04	86	93	4.1	0.8
	Inferred (JORC 2012)	0.3	0.41	1.17	0.18	0.05	4	11	0.5	0.1
Sub-Total		6	1.17	1.59	0.33	0.06	225	306	19.8	3.5
Red Rock	Inferred (JORC 2004)	1.63	1.6	2.2			54	182		
Guy Bell	Inferred (JORC 2004)	0.16	2.5	4.9			13	24		
Sub-Total		1.79	1.2	3.6			67	206		
Lady Hampden	Indicated (JORC 2004)	1.84	0.6	69			37	4056		
	Inferred (JORC 2004)	2.47	0.3	51			27	4023		
White Rock	Indicated (JORC 2004)	1.71		77				4214		
	Inferred (JORC 2004)	2.66		47				3978		
White Rock North	Inferred (JORC 2004)	3.18		52				5314		
Silver King	Inferred (JORC 2004)	0.64		59				1218		
Sub-Total		8.95	0.1	51			64	22803		
Total (JORC 2012 + JORC 2004)		16.74					356	23315		

The Strauss and Kyro Mineral Resources have been estimated using a gold cut-off of 0.3g/t Au and 25g/t Ag, 0.1% Cu, 0.1% Pb, and 0.1% Zn. The Guy Bell Mineral Resource has been estimated using a cut-off of 0.5g/t Au and Red Rock has been estimated using a 0.7g/t Au cut-off. Silver dominant Mineral Resources (Lady Hampden, White Rock, White Rock North, and Silver King) have been estimated using a cut-off of 25g/t Ag. The Red Rock, Guy Bell, Lady Hampden, White Rock, White Rock North, and Silver King Mineral Resources was prepared and reported in accordance with the JORC Code (2004). The Resources figures have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Endnotes

ⁱ Northern Star Resources Limited, Exploration Market Update, November 2023 <https://www.nsrld.com/investor-and-media/asx-announcements/2023/november/exploration-update-presentation>

ⁱⁱ Independence Group NL, Nova Project to Reach Name Plate Production Capacity in September Quarter 2017, 2 April 2017

ⁱⁱⁱ LGM ASX: 29 January 2024 S2 Resources enter \$6M Farm-in at Glenlogan Porphyry Project

^{iv} Evolution Mining 2022 Annual Report, Newmont 2023 Reserves Statement, Newmont 2023 Reserves Statement, ASX EVN: 8 May 2024 *Macquarie Conference Presentation*, ASX ALK: 29 April 2024 *Revised Kaiser Resource Est Improves Confidence and Grade*

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
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