

29% Antimony Rock Chips Identified in Drake Project Review

Extensive High-Grade Antimony-Gold (Sb-Au) Rock Chips over the Lunatic Fieldⁱ

Caledonian Reef:	29.2% Sb, 3.1g/t Au, 46g/t Ag (80/M179)
Hugh & Jackson Reef:	20.4% Sb , 1.8g/t Au (80/M176), 15.8% Sb , 0.25g/t Au (62145)
Deep Creek Sb Vein:	7.1% Sb , 0.55g/t Au (62147)
Victoria Reefs:	39.0g/t Au , 4g/t Ag (113919), 7.7g/t Au, 7g/t Ag (113917)
Collins Mine:	63.4g/t Au , 6g/t Ag (62140), 56g/t Au , 3g/t Ag (62141)
Orange Tree:	5g/t Au , 3g/t Ag, 310ppm Sb (62143)

New England Fold Belt - One of Australia's Premier Antimony Provinces

The Lunatic Field, within the Drake Project, hosts several occurrences of 'Hillgrove style' antimony-gold mineralisation. The Lunatic Field is located approximately 190km north of Larvotto Resources' Hillgrove Mine (LRV: ASX), one of the top ten largest global antimony resources and Australia's largest Sb depositⁱⁱ.

Discovery Opportunity

- There has been no drilling at Drake targeting antimony since 2006, when 19 shallow (<100m) and wide-spaced Reverse Circulation (RC) holes were drilled in the area to test the historic antimony workings.ⁱⁱⁱ
- Many drill holes intercepted previously mined areas (stopes), with reports indicating that the lode widths ranged up to 3m with a 2-3m mineralisation halo on either side of the main interpreted lode^{iv}.
- The antimony field covers an area of approximately 5km² with historic reports indicating that some workings extend discontinuously for up to 1.6km (Lunatic Prospect and Johnson's Prospect)^{iv}.
- These workings include open-cut trenching and shallow underground development to 86m^{iv}.

Strategic and Critical Mineral Status

Antimony is classified as a Critical Mineral by the USA and Australia and was recently subject to Chinese export restrictions, resulting in an increase in the antimony price to approximately circa USD\$25,000/tⁱⁱ.

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

"As we progress with our ongoing review of the Drake Project, the discovery potential continues to impress our exploration team. In addition to Drake's more well-known copper, gold and silver prospects, these high-grade antimony and gold numbers from the Lunatic Field – up to 29.2% Sb and 63.4g/t Au – demonstrate an area of untested potential and exploration upside for the critical resource of antimony."

"The pedigree of the New England Fold Belt to host significant antimony-gold resources is supported by the Hillgrove Mine, which is situated 190km to the south of the Lunatic Field. The Hillgrove mine is Australia's largest antimony resource and among the 10th largest in the world."

"We see this as another excellent discovery opportunity, with the last significant exploration and drilling having been conducted in 2006, when antimony prices were US\$3,650/tonne. With China's recent restriction on antimony exports and antimony's critical role in high-technology equipment, this strategic mineral has become even more important now with prices rising recently to approximately \$24,000/tonne."

"Legacy Minerals continues to unpack the Drake Project and looks forward to providing further updates to our shareholders."

Legacy Minerals Holdings Limited (ASX: LGM, “the Company” or “Legacy Minerals”) is pleased to advise that it has identified significant high-grade antimony mineralisation following the review of historical exploration at its 100%-owned **Drake Project** (EL6273, EL9616, and ELA6642) located in NSW, Australia.

Drake Antimony Review

The rock sample results include historical pre-1989 exploration results. The exploration activity was undertaken from 1980-1982 (pre-JORC) by Western Mining Company Ltd, individual licence holders and government geologists. As per ASX requirements for reporting pre-1989 historical data, LGM notes that the results (the Former Exploration Results) are not reported in accordance with the JORC Code 2012 as a competent person has not done sufficient work to disclose the exploration results in accordance with the JORC Code 2012. It is possible that, following further evaluation and/or exploration work, the confidence in the prior Former Exploration Results may be reduced when reported under the JORC Code 2012. While nothing has come to LGM's attention that questions the accuracy or reliability of the former exploration results, LGM has not independently validated them.

Nevertheless, the levels of antimony reported in the Former Exploration Results are a key factor in guiding LGM's exploration strategy regarding the Drake Projects. Proposed verification work includes further sampling, which LGM expects to undertake in 2024 using existing funds. Relevant original exploration reports can be found in the references section of this report.

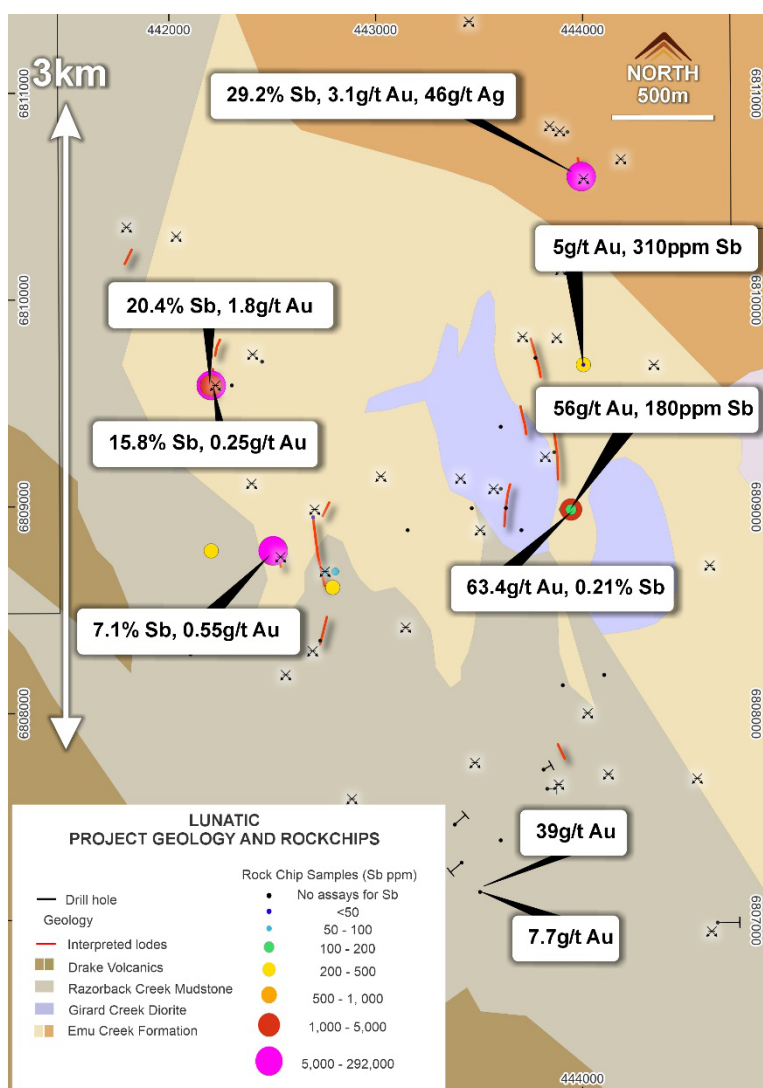


Figure 1: Lunatic Field, EL9616, with historical rock chip sampling and workings over solid geology interpretation.

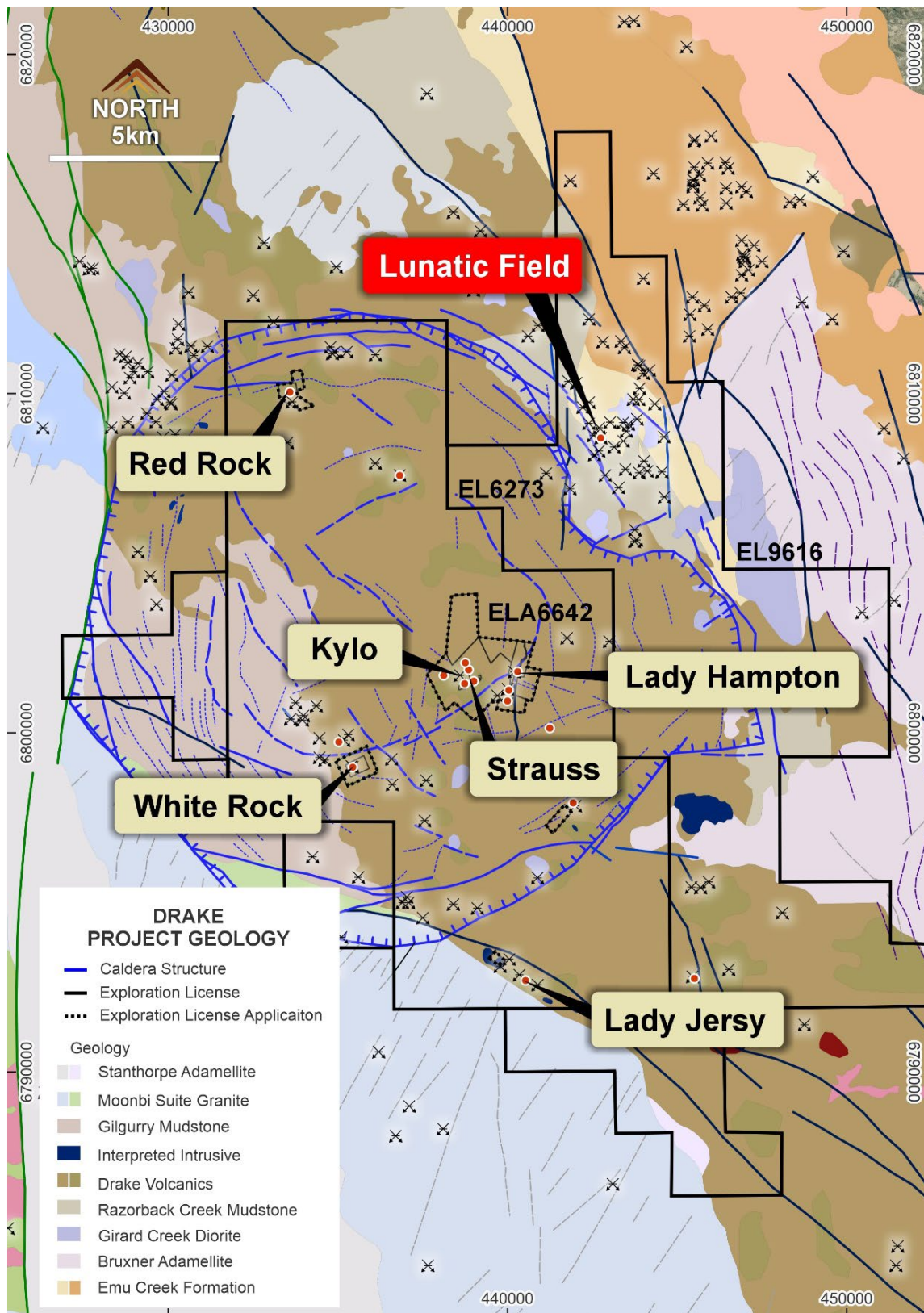


Figure 2: Drake Caldera and location of the Lunatic Field and other major prospects

Antimony Market Overview^v

The global antimony market is currently experiencing a period of significant disruption driven by China's recent decision to impose export controls on antimony ore, metal, oxides and associated smelting and separation technologies commencing from 15 September 2024.

Antimony is classified as a critical mineral by the UK, EU, US, Japan, and other key economies. Antimony's versatile applications span various industries, including its significant use in flame retardants, lead-acid batteries, glass manufacturing and as a critical alloy in ammunition. Its strategic importance extends to military applications such as infrared missile guidance systems, night vision equipment, and nuclear weapons – positioning it as a vital element in national security frameworks.

As the world's dominant producer, supplying nearly 50% of global antimony, China's actions have tightened market conditions and pushed prices to recent highs of USD\$25,000/mt basis 99.65% (Ingot) FOB China^{vi}. These controls are expected to further increase market volatility and underscore the strategic importance of antimony, which is classified as a critical mineral by the UK, EU, US, Japan, and other key economies due to supply concentration risks.

Drake Exploration Plan

A request has been made to the Geological Survey of New South Wales to have the Malachite Resources Ltd reports released pertaining to historic drilling conducted on the Lunatic Antimony Field. It is the Company's understanding there has been no drilling at the project since 2006, when 19 RC holes were drilled by Malachite Resources Ltd in the area to test the historic antimony workings.^{vii}

Available reports state that many drill-holes stopes, indicating that the lode widths ranged up to 3m with a 2-3m mineralisation halo on either side of the main interpreted lode^{viii}. The Company will incorporate this information, when made available, prior to drill testing.

The Company has completed its initial phase of database compilation for the Drake Project, including all historical surface and drilling assays. Compilation is ongoing with regard to historical geological maps and mining activities. Historic geophysical surveys are also currently under review to assess the extent of the requirements for remodelling and interpretation.

Based on the outcome of these reassessments of the historical geophysical surveys and a review of geochemical data, the Company will determine the need for any further geophysical or surface geochemistry prior to drill testing.

Summary of the Drake Project

Geology

The Drake Project sits within the highly prospective New England Fold Belt, one of a number of epithermal gold, silver and base metal districts that formed along the east coast of Australia during the Permian age as back arc extensional volcanic basins.

A number of major mines and deposits occur within the NEFB, including the Hillgrove Mine (1.0Moz Au, 93kt Sbⁱⁱ), Cracow gold mine (2.5Moz Au @ 4.97g/t)^{ix}, Mt Carlton gold mine (1.2Moz Au, 12Moz Ag)^x, Mt Rawdon gold mine (2.5Moz Au^{xi}), and Mt Morgan (8Moz Au^{xii}).

The Lunatic Field lies along a north-south zone about midway between the Demon Fault and the western margin of the Clarence Moreton Basin and may be structurally related to either of these features. The Lunatic Field comprises a western belt of antimony and eastern belt of gold deposits with mineralised veins hosted by Emu Creek Formation sediments and at Ottos lode (Pretty Gully) by Jenny Lind Granite.

The Drake epithermal deposits are hosted by the Drake Volcanics, a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the Southern New England Fold Belt.

The Drake Volcanics overlies or is structurally bounded by the Carboniferous Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west.

The sequence is largely dominated by andesite and equivalent volcanoclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present, with numerous contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence.

The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation^{xiii}.

The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature which is 20km diameter.

Previous exploration is limited to regional geophysics and surface geochemical sampling including stream sediment sampling, rock chip sampling, soil sampling and drill testing. The Project is centred on a poorly understood but regionally important, low-sulphidation, epithermal, gold, silver, zinc and copper mineralised system.

The Porgera Goldfield provides a good analogy to Drake in that gold-silver associated with galena-sphalerite forms marginal to felsic-intermediate domes, although in different host rocks. Many recent discoveries feature settings where veins occur only in competent host rocks which have fractured well but are obscured by overlying incompetent host rocks (El Penon, Chile; Palmarejo, Mexico; Hishikari, Japan). Major structures which might be considered include the NS corridor at Red Rock North and another NS major break in the gravity data at the southern caldera margin^{xiv}.

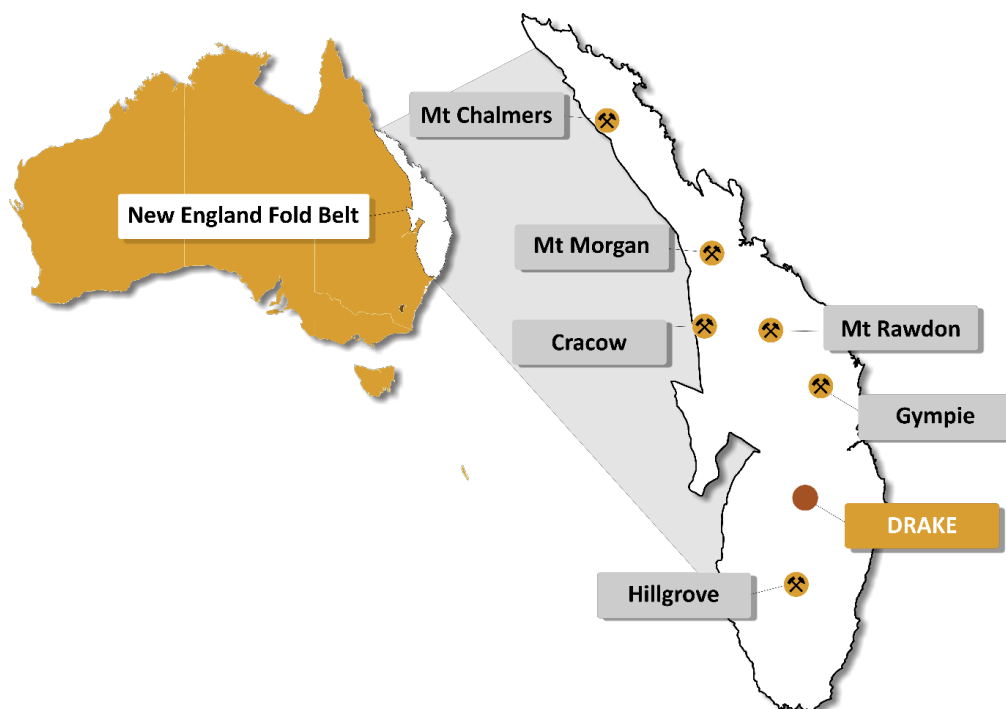


Figure 3: Location of the Drake Project in the New England Fold Belt with significant mineral deposits.

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 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 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>

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.

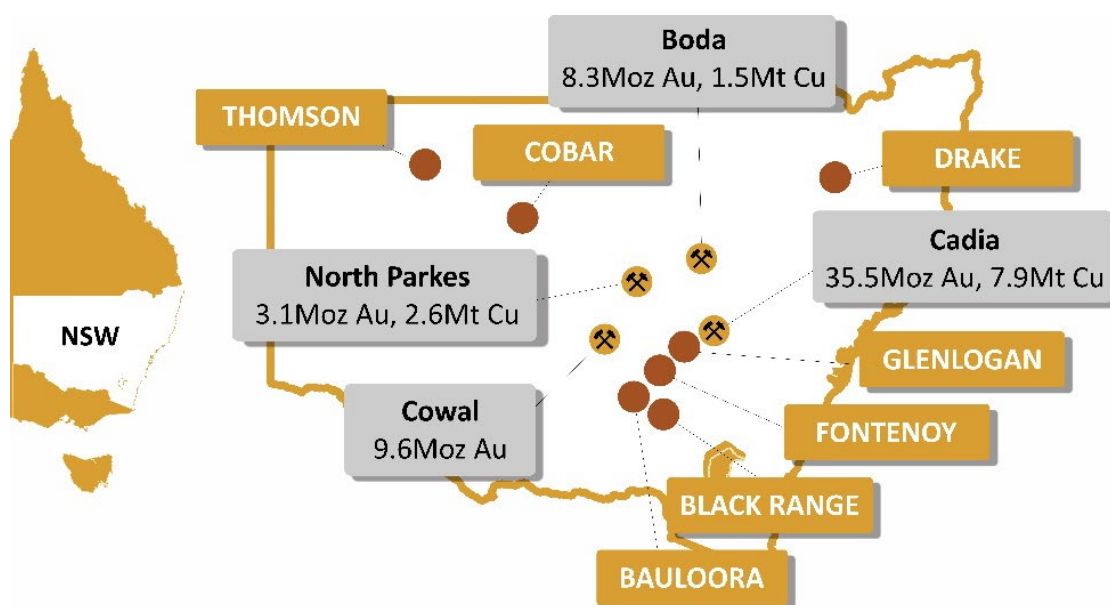


Figure 4: Location of Legacy Minerals' Projects in NSW, Australia^{xv}

Appendix 1 - Highlight Rock Chip Results

Table 1: Highlight Rock Chip Results (AGD66/z56)

Sample ID	Easting	Northing	Au ppm	Ag ppm	Sb ppm	Cu ppm	Pb ppm
80/M179	443889	6810410	3.1	46	292,000	500	1000
80/M176	442100	6809400	1.8	<1	204,000	80	50
62145	442100	6809400	0.25	3	158,000	200	60
62147	442400	6808600	0.55	<1	71,000	22	28
62140	443840	6808800	63.4	6	2,100	32	120
62143	443900	6809500	5	3	310	26	18
62141	443840	6808800	56	3	180	46	26
113919	443400	6806950	39	4	No assay.	130	50
113917	443400	6806950	7.7	7	No assay. Stibnite logged.	120	160

Appendix 2 – Drake Project Mineral Resource

Table 2: Mineral Resource Estimate on EL6273 and ELA6642 as of 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
Kylo	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 Kylo 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.

Appendix 3 – 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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	<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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
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, facesampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.

Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<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>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
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>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<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 drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.

	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
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 drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical surveying by LGM has been conducted on the tenements. Historical geophysical surveys have been conducted across the project area, the verification and validation of these data sets is ongoing.
	<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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	<i>The use of twinned holes.</i>	No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All available raw data is publicly available data and copies are kept by Legacy Minerals Holdings Ltd.
	<i>Discuss any adjustment to assay data.</i>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	<i>Specification of the grid system used.</i>	Historical data: All data was collected and recorded in AGD66 zone 56. The location of the surveys is considered to be adequately established and consistent with industry standards.
	<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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	<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</i>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.

	<i>classifications applied. Whether sample compositing has been applied.</i>	
	<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>	All geophysical data was orientated perpendicular to known stratigraphy.
	<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>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
Sample security	<i>The measures taken to ensure sample security.</i>	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits of sampling techniques and data have been completed. External reviews of QAQC data have not identified any significant issues regarding a review of procedures relating to sampling techniques.

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 Drake Project is located approximately 5km north of the town of Drake in northern NSW.</p> <p>The Drake Project is made up of EL9616 and EL6273, ELA6642 which are 100% owned by LGM.</p> <p>One Native Title claim is registered over the area (NNTT #NC11/5).</p> <p>All of the tenements are current and in good standing.</p>
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Mining of the deposits was undertaken by MCM from 1987 to 1990. Significant exploration has previously been conducted by Aberfoyle, MCM, CRAE, Drake and Rex. All historical work has been reviewed, appraised and integrated into a database by WRM. LGM is further reviewing this work which is ongoing at this time.
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	The Drake deposits are hosted by the Drake Volcanics; a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the southern New England Fold Belt. The Drake Volcanics overlie or is structurally bounded by the Carboniferous to Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west. The sequence is largely dominated by

andesite and equivalent volcanoclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present with numerous contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence.

The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation. The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature and 20km diameter.

The Strauss and Kylo deposits are low sulphidation epithermal (LSE) vein type mineralisation that manifests as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to silicic alteration. Veining is localised along the margins of an andesite dome/plug and lava flow within a sequence of andesitic volcanoclastics (tuffaceous sandstone and lapilli tuff). Mineralisation is Au-dominant with lesser Ag and significant Zn, Cu and Pb.

The Guy Bell deposit is defined by a number of primary fissure quartz lodes and veins which are interpreted to be hosted within the Mount Carrington andesite. Veining hosts Au-Ag-Zn-Cu mineralisation.

Gladstone encompasses the All Nation and Gladstone mineralised trends. The main mineralisation of exploration interest to date has been a shallow supergene copper 'blanket', which overlies primary copper mineralisation hosted in discrete, approximately northeast-southwest structural zones that dip steeply northwest and southeast to sub-vertically.

Lady Hampden is a LSE Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Chevoit Hills fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures sigmoidal in geometry. Silver mineralisation is associated with phyllic alteration overprinting argillic alteration.

The Silver King Deposit is interpreted to be similar in style to Lady Hampden, with mineralisation also emplaced along structures parallel to bedding planes and strong silver mineralisation associated with phyllic alteration overprinting argillic alteration. The Cheviot Hills Fault zone goes

	<p>through the deposit, concentrating mineralisation close to surface.</p> <p>White Rock and White Rock North is interpreted to be characterised by a felsic dome intrusion into andesite that has been subsequently overlain by volcanic breccias interpreted to have formed at the dome margin which have been further brecciated by hydrothermal processes with silica-sulphide introduced. Mineralisation is as disseminated and stringer sulphides that are hosted within silicified volcanic breccias or the intrusive itself.</p>	
Drill hole Information	<p><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></p> <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>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p> <p>No new Exploration Results are included in this report.</p>
	<p><i>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.</i></p>	<p>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p> <p>No new Exploration Results are included in this report.</p>
Data aggregation methods	<p><i>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.</i></p>	<p>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p> <p>No new Exploration Results are included in this report.</p>
	<p><i>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.</i></p>	<p>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p> <p>No new Exploration Results are included in this report.</p>
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p> <p>No new Exploration Results are included in this report.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>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.</i></p>	<p>No drilling by LGM has been conducted on the tenements. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.</p>

		No new Exploration Results are included in this report.
Diagrams	<i>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.</i>	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of the report.
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. No new Exploration Results are included in this 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 data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity.

Endnotes

ⁱ Ramsay, Lunatic Sb-Au Field Drake 1982, GS Report Number: R00050310

ⁱⁱ ASX LRV: 11 September, 2024 New World Metals Presentation

ⁱⁱⁱ Final Annual Exploration Report for EL6263 TOOLOOM Project , for the period 2 July 2004 TO 1 July 2018

^{iv} ASX MAR: 15 February 2006, Drilling Cheviot Hills, Malachite Resources, September 2006 Company Presentation title Phoenix Rises, Annual Exploration Report for EL6263 TOOLOOM Project , for the period 2 July 2004 TO 1 July 2018

^v Mining Journal 3 June 2024;Antimony market facing a perfect storm; S&P Global Interview 23 August 2024: China antimony export restrictions exacerbate global supply fears: USAC; Sydney Morning Herald 19 August 2024, Chinese antimony export bans pump up Larvotto share price.

^{vi} <https://www.argusmedia.com/metals-platform/metal/minor-and-specialty-metals-antimony>

^{vii} Final Annual Exploration Report for EL6263 TOOLOOM Project , for the period 2 July 2004 TO 1 July 2018

^{viii} ASX MAR: 15 February 2006, Drilling Cheviot Hills, Malachite Resources, September 2006 Company Presentation title Phoenix Rises, Annual Exploration Report for EL6263 TOOLOOM Project , for the period 2 July 2004 TO 1 July 2018

^{ix} Cracow Mining Staff, Worsley M R, Golding S D 1990 - Golden Plateau Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v2 pp 1509-1514.

^x Fredrik Sahlström, Paul Dirks, Zhaoshan Chang, Antonio Arribas, Isaac Corral, Matthew Obiri-Yeboah, Chris Hall; The Paleozoic Mount Carlton Deposit, Bowen Basin, Northeast Australia: Shallow High-Sulfidation Epithermal Au-Ag-Cu Mineralization Formed During Rifting. Economic Geology 2018;; 113 (8): 1733–1767. doi: <https://doi.org/10.5382/econgeo.2018.4611>

^{xi} Geochemistry And Hydrothermal Alteration At The Mount Rawdon Gold Deposit ,Ned Howard, Evolution Mining Limited,,2015

^{xii} Mt Morgan Gold Project, December 2017, Carbine Resources Limited https://carbineresources.com.au/wp-content/uploads/2017/12/171204_RRS_FINAL.pdf

^{xiii} ASX TMZ Release: 22 June 2022 Updated Polymetallic MRE for Mt Carrington Strauss and Kylo

^{xiv} Comments on Exploration at the Drake Project, Northeast NSW, Greg Corbett and Doug Menzies, August 2013

^{xv} 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