

S2 Resource's encouraging first drill hole at Glenlogan

300m of hydrothermal alteration and disseminated pyriteⁱⁱ

Legacy Minerals Holdings Limited (ASX: LGM, "LGM", "the Company" or "Legacy Minerals") is pleased to report a drilling update at the Glenlogan Project (EL9614) completed by earn-in partner S2 Resources Ltd (S2R)ⁱ.

The Glenlogan Project Drillingⁱⁱ

- Main magnetic anomaly is an alkaline gabbroic diorite, intruded by later quartz diorite porphyry ("QDP") dykes that increase in abundance downhole.
- The last 300 metres of the hole contains:
 - increasing QDP dykes, hydrothermal alteration and disseminated pyrite,
 - increasingly anomalous levels of copper, gold and other chalcophile/pathfinder elements
 - widespread presence of very fine-grained late magmatic/hydrothermal chalcopyrite intergrown with propylitic-style alteration assemblage.
- Late magmatic/hydrothermal chalcopyrite and consequent elevated copper in and around QDP dykes suggests they may be fertile and may represent the fringes of a nearby potentially mineralised porphyry intrusion as yet untested by drilling.
- Geophysical methods being assessed to assist in targeting potential future drillhole.

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

"It's positive to see that the first drill hole assays and petrography completed at Glenlogan by S2 Resources show characteristics consistent with porphyry copper-style alteration. The implication is that we may be near a potentially mineralised intrusive that has yet to be tested by drilling.

The widespread presence of chalcopyrite (copper sulphide) and increased levels of porphyry pathfinder elements towards the end of the hole is very encouraging, considering the geological setting in the Lachlan Fold Belt, and the proximity to the globally significant Cadia-Ridgeway Mine operated by Newmont.

The Farm-in agreement with S2 Resources provides our shareholders funding security and discovery exposure to a major, potential company-making greenfield porphyry discovery. Legacy Minerals is pleased to see the great progress S2 Resources has made on the Glenlogan project while LGM continues to focus on its wholly-owned projects.

As S2 Resources continues to advance the Glenlogan Project, we look forward to updating our shareholders on the next stages."

About S2 Resources

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

Key Joint Venture Termsⁱ

- 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.

Approved by the Board of Legacy Minerals Holdings Limited.

For more information:

Investors:

Chris Byrne

CEO & Managing Director

chris.byrne@legacyminerals.com.au

+61 (0) 499 527 547

Media:

Nicholas Read

Read Corporate

nicholas@readcorporate.com.au

+61 (0) 419 929 046

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 nine 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 JV</p> <p>Significant PGE, Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include 120m @ 0.3g/t PGE from 298, and 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.

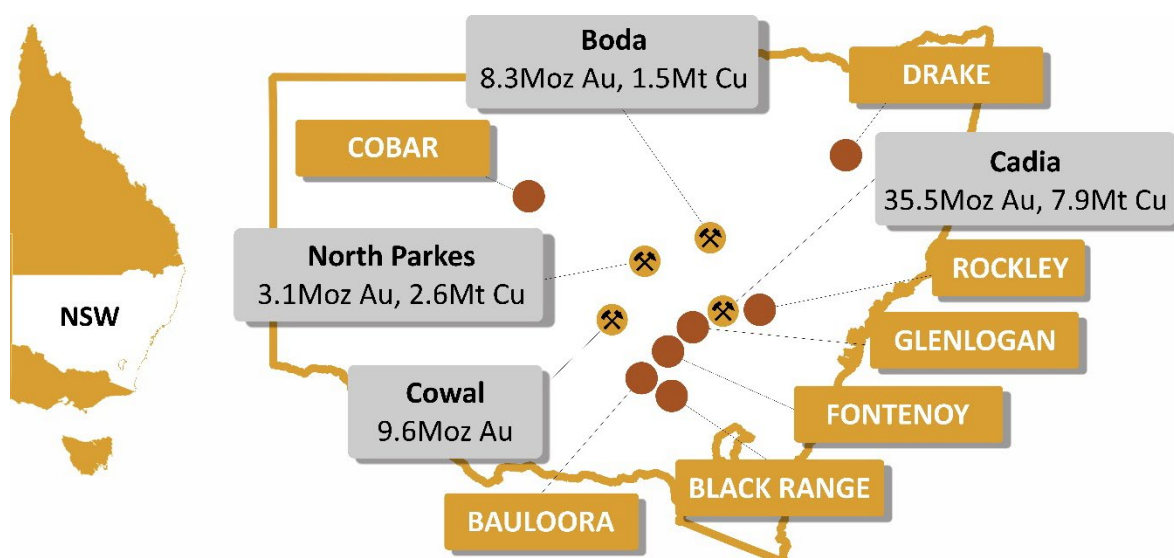


Figure 1: Location of Legacy Minerals' Projects in NSW, Australia^v

Endnotes

ⁱ ASX Release LGM, 29 January 2024 *S2 Resources enter \$6M Farm-in at Glenlogan Porphyry Project*

ⁱⁱ ASX Release S2R, 28 October 2024, *Encouraging results from first hole at Glenlogan*

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

^{iv} Independence Group NL, Nova Project to Reach Name Plate Production Capacity in September Quarter 2017, 2 April 2017

^v 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 (Evolution Mining Limited)	3.09Moz Au, 2.63Mt Cu	1.64Moz Au, 1.2Mt Cu	1.1Moz Au, 1.1Mt Cu	0.35Moz Au, 0.33Mt Cu