ASX Announcement
8 November 2024

Drake Resource and Licence Update

New Assessment Lease Application lodged over Mt Carrington Project Area

Drake Licences and Resources

- **Drake Project -** Exploration Licences EL6723 and EL916 are fully granted, and Legacy Minerals has now accepted the proposed granting of Exploration Licence Application ELA6642.
- **Mt Carrington Area -** The Company has lodged an Assessment Lease Application (ALA75) with the NSW Department of Resources for the historic Mt Carrington Project Area (MTC). It will continue to assess the opportunities for this Project.
- An Assessment Lease (AL) is a type of prospecting authority over an area containing a well-defined mineral resource and exists as a 'bridge' between exploration and mining, where progression to mining status is reasonably foreseeable, but further work is required.

Table 1: Status of licences and combined inferred and indicated resources within the Drake and Mt Carrington Areas (see Appendix for MRE breakdown and metal equivalent calculation)

Granted or proposed to be granted	Size (km^2)	koz Au	Moz Ag	AuEq (koz
Drake Project - (EL6273, EL9616, NOPD ELA6642)	392.8	95	14.0	267.3
Assessment lease application	**Size (km^2)**	**koz Au**	**Moz Ag**	**AuEq (koz)**
Mt Carrington Area - (ALA75)	4.6	289	8.4	420.7
Total	**397.4**	**384**	**22.4**	**688**

Outstanding regional exploration opportunity

- Historical focus has been on the 4km2 Mt Carrington Area, where operations ceased in 1990.
- This has left outstanding discovery potential across the broader 150km2 Drake Caldera structure with significant opportunities for new greenfield and brownfield discoveries.
- Exploration potential is demonstrated through the numerous 100 AuEq g/t x metre (gxm) drilling results recently validated across the Drake Project.

Highlight Prospects

- Emu Creek, Red Rock, Mandrake, and White Rock Prospects represent just a few of the more than 30 Prospects defined to date at Drake. There has been very limited historical exploration and drilling completed outside the main historically identified Prospects.
- LiDAR interpretation is underway and planning of an Airborne Mobile Magneto Telluric (MT) survey has also commenced which represents the first large scale systematic survey to be employed at Drake in over 20yrs.

Emu Creek - One of the largest producing copper mines in the district, with no on-ground exploration since 1970.

Red Rock - 143m at 1.1g/t Au, 3g/t Ag and 0.9% Pb+Zn from 0m - **228 AuEq gxm** (RRDD009)[i].

White Rock - 37.1m at 0.2g/t Au, 422g/t Ag and 1.5% Pb+Zn from 0m - **230 AuEq gxm** (PWR128)[i].

Mascotte - Extensive undrilled gold and silver mine workings.

Legacy Minerals Holdings Limited (ASX: **LGM**, "**Legacy Minerals**" or "**the Company**") is pleased to provide an update on its Drake Project (EL6273, EL9616, ELA6642, and ALA75) in NSW, Australia.

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

"The Company is pleased to provide further updates on its continued advancements on the Drake Project, including an update on the status of its exploration licences and a new Assessment Lease Application over the Mt Carrington Area. While we maintain our focus on the regional exploration potential, this new application provides a pathway for the Company to assess the opportunities within the Mt Carrington Area.

Following our recent review of historical drilling results from the Drake Project—which validated multiple intercepts grading more than 100 grams of gold-equivalent mineralisation per metre—our systematic exploration approach will aim to highlight compelling new targets that present high value greenfield discoveries and brownfield opportunities.

Work programs are now underway at Drake to support these objectives, with an upcoming LiDAR interpretation soon to be complete and planning underway for an Airborne Mobile Magneto Telluric (MT) survey. Airborne MT has recently been successfully deployed by K92 Mining and Tolu Metals to define new discoveries in similar geological settings and mineral systems to those at Drake."

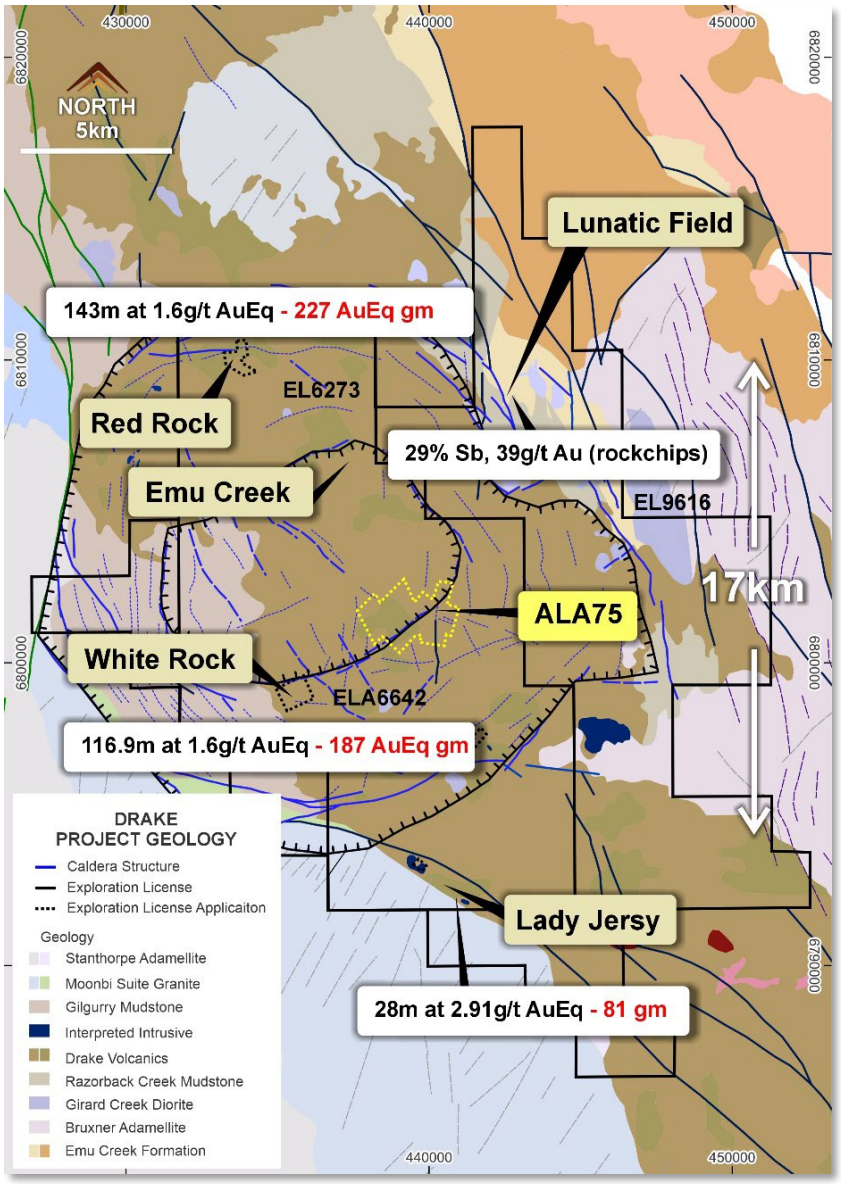

Figure 1: Drake Project with significant drilling and the Mt Carrington Area (ALA75).

Exploration Licence, Licence Application, and Assessment Lease

Legacy Minerals have been granted a renewal of the main component of the Drake Project, EL6723, covering 176km^2, until 2030. EL9616, covering a further 182km^2 of the Drake Volcanics, has been granted till 2030. The Company has accepted the formal notice of proposed decision (NOPD) from the NSW Department of Resources that they propose to grant, unencumbered, the areas previously held under mining leases at White Rock, Red Rock, Lady Jersey, Mascotte, and Adeline. As part of this formal notification, the historical Mt Carrington Mining Licences, forming ~4km2 of the 150km2 Drake Caldera, is not part of the proposed grant for an exploration licence.

The Company has lodged an ALA over the Mt Carrington Area. A higher security may be required to grant an AL, and the Company has the option to assess this potential security when the full details of the AL conditions are presented and in light of the potential upside a development opportunity may present. These will allow the Company to assess the integration of the Mt Carrington Area into the broader Drake Project while maintaining our primary focus on the exploration potential of the larger system.

Summary of the Drake Project

The Drake Project sits within the highly prospective New England Fold Belt (NEFB), 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 Sb[ii]), Cracow gold mine (2.5Moz Au @ 4.97g/t)[iii], Mt Carlton gold mine (1.2Moz Au, 12Moz Ag)[iv], Mt Rawdon gold mine (2.5Moz Au[v]), and Mt Morgan (8Moz Au[vi]).

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 Volcanic sequence and associated intrusions 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. 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).

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.

Au-Ag **Black Range** (EL9464, EL9589) Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.	Cu-Au **Drake** (EL6273, EL9616, ELA6642, ALA75) Large caldera (~150km^2) with similar geological characteristics to other major pacific rim low-sulphidation deposits.
Cu-Au **Rockley** (EL8926) 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.**	Au-Cu (Pb-Zn) **Cobar** (EL9511) **Helix JV** Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to **1.55g/t Au.**
Au-Ag **Bauloora** (EL8994, EL9464) **Newmont JV** One of NSW's largest low-sulphidation, epithermal systems with a 27km^2 epithermal vein field.	Au **Harden** (EL9657) 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.
Cu-Au **Glenlogan** (EL9614) **S2 Resources JV** Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.	Au-Cu **Fontenoy** (EL8995) **Earth AI JV** 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.

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.

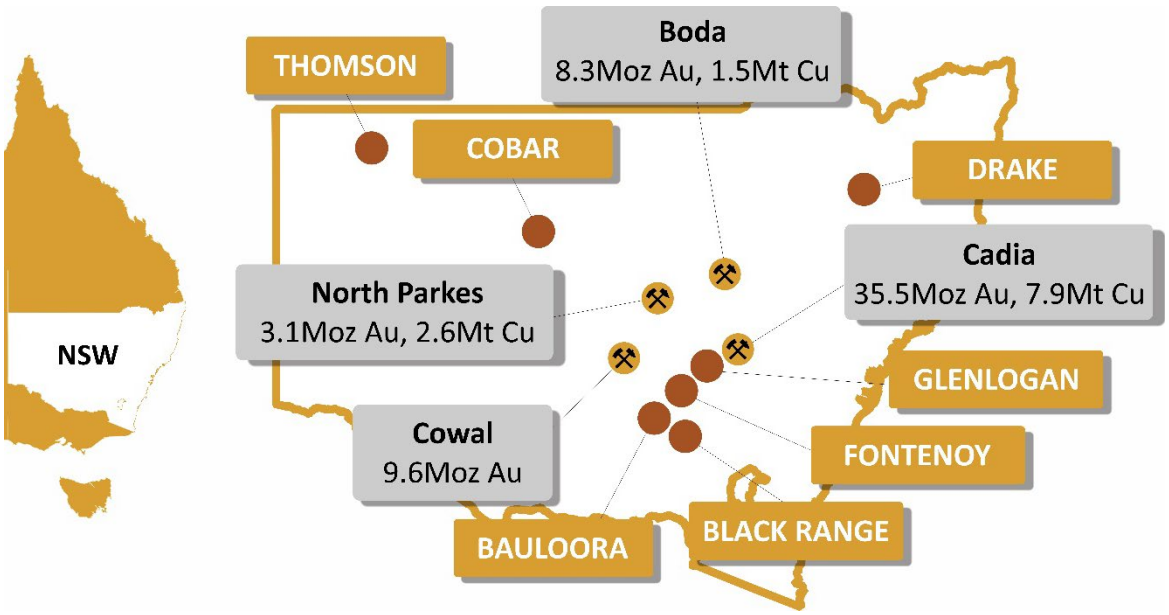

Figure 2: Location of Legacy Minerals' Projects in NSW, Australia[vii]

Appendix 1 – Drake Project Mineral Resource

Table 2: Mineral Resource Estimate on Exploration Licences EL6273, Exploration Licence Application ELA6642, and Assessment Lease Application ALA75 as of 6 November 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 (ALA75)	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 (ALA75)	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
Red Rock (NOPD Grant ELA6642)	Inferred (JORC 2004)	3.82	0.8	3.90			95	477		
Guy Bell (ALA75)	Inferred (JORC 2004)	0.16	2.5	4.9			13	24		
Lady Hampden (ALA75)	Indicated (JORC 2004)	1.84	0.6	69			37	4056		
	Inferred (JORC 2004)	2.47	0.3	51			27	4023		
White Rock (NOPD Grant ELA6642)	Indicated (JORC 2004)	1.71		77				4214		
	Inferred (JORC 2004)	2.66		47				3978		
White Rock North (EL6273)	Inferred (JORC 2004)	3.18		52				5314		
Silver King (ALA75)	Inferred (JORC 2004)	0.64		59				1218		

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 Red Rock Mineral Resource has been estimated using a cut-off of 0.3g/t Au. The Guy Bell Mineral Resource has been estimated using a cut-off of 0.5g/t Au. 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 2 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*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.*	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
	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.	All results are historical in nature. No sampling by LGM has been conducted on the tenement.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diametre, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling is being reported by LGM. 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	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	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.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
Logging	*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.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.

	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	The total length and percentage of the relevant intersections logged.	No drilling is being reported by LGM. 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	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	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.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling is being reported by LGM. 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	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	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.	No geophysical results are reported.
	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.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative Company personnel.*	There is no information available on whether the significant intersections were verified by alternative Company personnel but it is considered likely that this occurred. The reported intersections have been reviewed and verified by LGM personnel.
	The use of twinned holes.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the

		project area, the verification and validation of these data sets is ongoing.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data is logged digitally or via paper and subsequently entered digitally. Logging forms contain strict protocols for regimented coding via locked spreadsheets. All drilling logs have been validated by the supervising geologist. Logging errors are held until checked, updated and validated. All hard copy data is filed and stored. Digital data is filed and stored on a server with local and remote backups.
	Discuss any adjustment to assay data.	All results are historical in nature. No sampling by LGM has been conducted on the tenement. No adjustment to assay data was undertaken.
Location of data points	*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.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Specification of the grid system used.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Quality and adequacy of topographic control.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	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.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	Whether sample compositing has been applied.	Sample compositing is not used in reporting exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
	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.	No drilling is being reported by LGM. Historical drilling (AC, RC & Diamond) has been conducted across the project area, the verification and validation of these data sets is ongoing.
Sample security	*The measures taken to ensure sample security.*	No drilling is being reported by LGM.

		All percussion results are historical in nature and records detailing these measures are not available.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All sample assays including QAQC results are reviewed on a batch by batch basis. The data in this report has been audited externally during verification of drilling data for use in 2013 resource estimation at Red Rock and White Rock prospects. Data presented here was verified for use in those reports.

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	*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.* *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.*	The Drake Project is located approximately 5km north of the town of Drake in northern NSW. The Drake Project is made up of EL9616 and EL6273, ELA6642 which are 100% owned by LGM. One Native Title claim is registered over the area (NNTT #NC11/5). All of the tenements are current and in good standing.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	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	*Deposit type, geological setting and style of mineralisation*	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 volcaniclastics, 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 Red Rock deposit is located within altered rhyolitic to andesitic volcanics and volcaniclastics of the Permian Drake Volcanics. Mineralisation is epithermal style comprising a broad silicificied zone with an array of randomly orientated quartz veinlets. Gold and silver mineralisation is of low-sulphidation, epithermal style, with associated minor zinc and copper mineralisation. 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.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* *• 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*	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.
	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.	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. No new Exploration Results are included in this report.
Data aggregation methods	*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.*	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. All Exploration Results reported are downhole weighted means with duplicated sample values averaged. Significant intervals defined using >=0.1g/t Au or >=10g/t Ag or >=0.25% Cu, >=0.25% Pb+Zn, >=1m downhole width, and <=1m internal waste. All intercepts are down hole widths only, true widths are not calculated. No top cut is applied to Exploration Results. Historical Exploration Results are included in this report.

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.	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. No new Exploration Results are included in this report.
The assumptions used for any reporting of metal equivalent values should be clearly stated.	Gold is deemed to be an appropriate metal for equivalent calculations as gold is a dominant metal and the most common metal to mineralised zones across the Drake Project. Red Rock, Kylo, Strauss and Guy Bell reported gold equivalents are based on assumptions: AuEq(g/t)= Au ppm + (0.010*Ag ppm) + (0.454*Zn(%)) + (0.281*Pb(%)) + (1.336*Cu(%)). Calculated from 1 July 2024 spot prices of US$2,330/oz gold, US$29/oz silver, US$2,954/t zinc, US$9,809/t copper, US$2,191/t lead and metallurgical recoveries of 83.1% gold, 68.6% silver, 95.6%, zinc, 90% copper, and 79.8% lead which is the 4th rougher concentration stage average recoveries in test work commissioned by White Rock Minerals in 2012 on the fresh rock ore of the Straus deposit which is considered similar style mineralisation to that observed at Red Rock. It is LGM's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. White Rock, White Rock North, Silver King and Lady Hampden reported gold equivalents are based on assumptions: AuEq(g/t)= Au ppm + (0.012*Ag ppm) + (0.53*Zn(%)) + (0.375*Pb(%)) + (1.131*Cu(%)). Calculated from 1 July 2024 spot prices of US$2,330/oz gold, US$29/oz silver, US$2,954/t zinc, US$9,809/t copper, US$2,191/t lead and metallurgical recoveries of 72% gold, 71.7% silver, 96.7%, zinc, 66% copper, and 92.4% lead which is the 4th rougher concentration stage average recoveries in test work commissioned by White Rock Minerals in 2012 on the fresh rock ore of the White Rock deposit. It is LGM's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The mineralisation intercepted at Kylo, Strauss and Guy Bell indicate strong similarities to that intercepted at Red Rock. The close proximity of deposits to one another, similar mineralisation styles, and base metal and precious metal values gives confidence in reporting metal equivalents based on the metallurgical test work conducted at Red Rock, Kylo and Strauss. The mineralisation intercepted at Lady Hampden and Silver King indicate strong similarities to that

		intercepted at White Rock and White Rock North. The close proximity of these deposits to one another, similar mineralisation styles, and base metal and precious metal values gives confidence in reporting metal equivalents based on the metallurgical test work conducted at Lady Hampden and White Rock.
Relationship between mineralisation widths and intercept lengths	*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.*	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. No new Exploration Results are included in this report.
Diagrams	*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.*	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	*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.*	See body of the report.
Other substantive exploration data	*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.*	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	*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.*	See body of report. See figures in body of report. Further exploration will be planned based on ongoing data interpretation.

Endnotes

[i] ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling*

[ii] ASX Release LRV: 11 September, 2024 *New World Metals Presentation*

[iii] 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.

[iv] 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

[v] Geochemistry And Hydrothermal Alteration At The Mount Rawdon Gold Deposit, Ned Howard, Evolution Mining Limited,.2015

[vi] Mt Morgan Gold Project, December 2017, Carbine Resources Limited https://carbineresources.com.au/wp-content/uploads/2017/12/171204_RRS_FINAL.pdf

[vii] 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 3: 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