



ASX Announcement
13 November 2024

Clarification - Expected Timing Drake Resource JORC 2012 MRE

Legacy Minerals Holdings Limited (ASX: **LGM**, “**Legacy Minerals**” or the “**Company**”) refers to its market announcement dated 8 November 2024 “Drake Resource and Licence Update” and advises an expected timeframe for updating those deposits within the Drake Project, that have been previously reported under the JORC Code 2004 Mineral Resource Estimates (MRE), to a JORC Code 2012 MRE.

Legacy Minerals is actively assessing the update of the JORC Code 2004 MRE reported by previous exploration companies to JORC Code 2012.

The expected timeframe is that the update would be made during calendar year 2025, Quarter 1 to Quarter 2.

The information was prepared and first disclosed under the JORC Code 2004. It has 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.

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 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, ALA75)</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 JV</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.

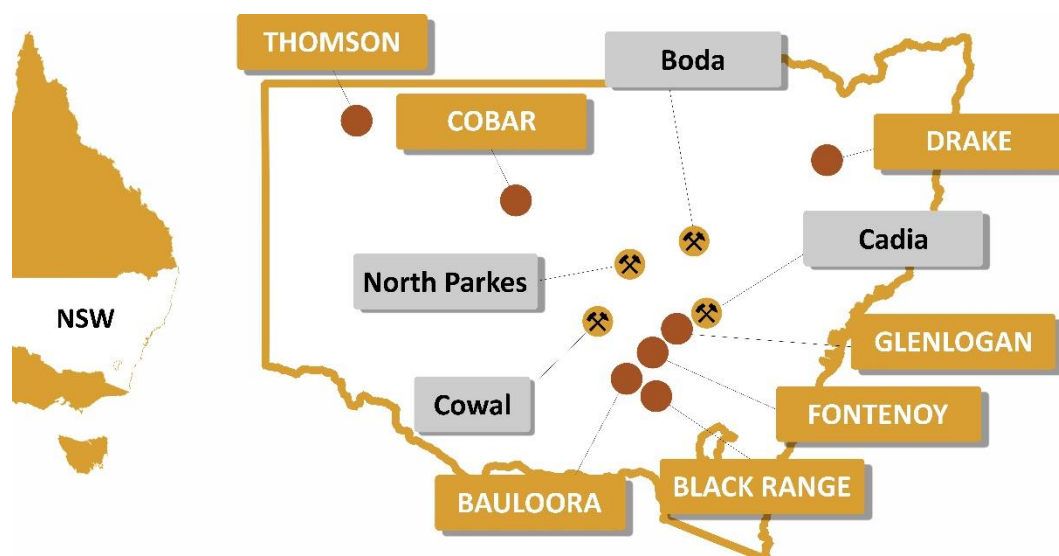


Figure 2: Location of Legacy Minerals' Projects in NSW, Australia