

## Legacy Minerals Completes Oversubscribed \$3M Capital Raise & Secures Strategic Investor

**Legacy Mineral Holdings Limited (ASX: LGM) (Legacy Minerals, or the Company)** is pleased to announce that it has successfully completed a A\$2 million placement and a fully underwritten Security Purchase Plan (SPP) for A\$1 million to raise a total of A\$3 million (**Capital Raising**). Proceeds will be used to fund ongoing exploration at the highly prospective Drake and Thomson Projects with drill mobilisation to commence at the Thomson Project imminently.

### Placement

- Legacy Minerals has secured binding commitments to raise A\$2,000,000 at issue prices of \$0.15 and \$0.20 in a Placement (**Placement**) and Strategic Placement (**Strategic Placement**) to professional and sophisticated investors within the existing Listing Rules 7.1 and 7.1A capacities, completed as follows:
  - **Placement:** \$1,675,000 was raised via professional and sophisticated investors through the issue of 11,166,667 Shares at an issue price of \$0.15; and
  - **Strategic Placement:** \$325,000 was raised via a strategic investor, Fleet Investment Fund Pty Ltd (**Fleet Fund**), through the issue of 1,625,000 Shares at an issue price of \$0.20, representing a premium to the placement price.
- Participants in the Placement and Strategic Placement will receive an aggregate of 6,395,833 options, issued for no additional consideration, on a 1 for 2 basis exercisable at \$0.205 each and expiring on 22 January 2026 (**New Options**). The New Options will be issued on the same terms and conditions as the Company's existing quoted options on issued under the ASX code LGMO and the Company will apply for ASX quotation of the New Options.

### Share Purchase Plan

- A fully underwritten SPP to raise \$1,000,000 that will allow existing eligible shareholders to participate at the same price and terms as the Placement.
- 6,666,667 Shares at an issue price of \$0.15 each and 3,333,333 New Options for no additional consideration, also on a 1 for 2 basis, will be issued to participants in the SPP.

### Strategic Placement – Fleet Fund

- Fleet Fund Pty Ltd has agreed to invest \$325,000 at \$0.20 per share, a premium to the Placement and Securities Purchase Plan price.
- Fleet Fund is the investment arm of Fleet Space Technologies Pty Ltd (**Fleet**), Australia's fastest growing company in 2023 (Australian Financial Review)<sup>i</sup>, and a global leader in mineral exploration technology and Artificial Intelligence.

### Company is well-funded to deliver on exploration strategy

- Proceeds raised pursuant to the Capital Raising, together with existing cash reserves positions LGM to fund the following exploration activities:
  - Thomson Project ground gravity and seismic geophysics
  - Thomson Project drill testing of high-priority targets
  - Drake Project resource estimate update and large-scale airborne geophysical programs
  - Drake Project drill testing of high-priority near mine and regional targets
  - Low-cost generative exploration across the 100%-owned portfolio

## Drilling Underway and Near-Term News

- Drake Project Light Detection and Ranging survey results are expected in Q4, 2024 and preparations underway for large scale geophysical surveys and maiden drill campaigns at the Thomson Project. In addition to these exploration activities:
- Drilling is underway at the Bauloora Au-Ag Epithermal Project (Newmont Farm-In and JV<sup>iii</sup>).
  - Assays from the drilling are expected in Q1, 2025.
- Drilling is underway at the Fontenoy magmatic PGE-Cu-Ni Project (Earth AI Exploration Alliance).
  - Assays expected Q1, 2025.

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

*"We are extremely pleased with the strong support from key shareholders and welcome new shareholders to the register of Legacy Minerals. In particular, we welcome the Fleet Fund to the register. To have the Fleet Fund invest directly in Legacy Minerals is a strong validation of the Company's targeting strategy and the prospectivity of the Thomson Project and wider exploration portfolio."*

*Building on our diligent exploration strategy in 2024, shareholders can look forward to continued discovery focused exploration programs throughout next year. The highly prospective Thomson and Drake Projects are the Company's focus while exploration continues at a fast pace under our joint venture funded projects including drilling at Bauloora and Fontenoy."*

## Fleet Space Technologies CEO & CIO, Federico Tata Nardini said:

*"Unlocking the potential of highly prospective regions depends on partners with the right expertise and technologies coming together to drive extraordinary progress. With our stake and deployment of Fleet Space's multiphysics offering at the Thomson Project we look forward to building on Legacy Minerals' exciting momentum by accelerating the subsurface understanding of the area using the latest advances in mineral exploration technology powered by space and AI."*

## Placement

The Shares issued in the Placement will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, being 15,818,249 Equity Securities and 10,545,499 Equity Securities respectively.

Cumulus Wealth Pty Ltd and Bell Potter Securities Limited (together, the **Joint Lead Managers**) acted as Joint Lead Managers to the Placement.

The Joint Lead Managers will receive a cash fee equal to 6% (plus GST) of the funds raised under the Placement and an aggregate of 4,000,000 unquoted options exercisable at \$0.225 on or before the date that is three years from the date of issue (**Broker Options**) as partial consideration for lead manager services provided with respect to the Placement.

## Securities Purchase Plan

In addition to the Placement, the Company will offer eligible existing shareholders with a registered address in Australia or New Zealand who were holders of Shares at 5:00pm (AEDT) on Friday, 29 November 2024 (**Record Date**), the opportunity to each apply for up to \$30,000 of Shares via an underwritten SPP together with one (1) New Option issued for no additional consideration for every two (2) SPP Shares subscribed for and issued under the SPP.

Shares and New Options under the SPP will be issued at the same price as shares in the Placement. The SPP is fully underwritten by Westar Capital Limited (**Westar**). As consideration for underwriting the SPP, Westar will receive a cash fee of 6% (plus GST) on the cash amount raised under the SPP, together with 3,333,333 New Options.

Further information in relation to the SPP is expected to be made available to Eligible Shareholders on Monday, 9 December 2024, together with the SPP Prospectus. Eligible Shareholders should review the SPP terms and conditions in full before deciding whether or not to participate in the SPP.

Shares issued under the Placement and the SPP will rank *pari passu* with the Company's existing ordinary fully paid shares on issue, whereas the New Options issued under the Placement and SPP will be issued on the same terms and conditions as the Company's existing quoted LGMO options.

## Shareholder Approvals

The Company proposes to convene a general meeting on or around Friday, 31 January 2025, (**General Meeting**) for the purposes of obtaining the approval of its shareholders for following non-exhaustive list of resolutions:

- the issue of New Options for no additional consideration to the Placement, Strategic Placement, and SPP;
- the issue of 366,660 Shares and 183,330 New Options in the Placement to a director;
- ratification of the prior issue of Shares pursuant to the Placement;
- the issue of the New Options to Westar Capital (or its nominee) as partial consideration for underwriting services in respect of the SPP;
- the issue of the Broker Options to the Joint Lead Managers (or their nominees) as partial consideration for lead manager services provided in respect of the Placement; and
- the issue of Shares and New Options the subject of the Shortfall Offer.

Details of the resolutions and further information will be included in the Notice of Meeting for the General Meeting to be dispatched by the Company in due course.

## Indicative Timetable

| Key Events <sup>1</sup>   | Date  |
|---|---|
| Record Date   | 5:00pm (AEDT) on Friday, 29 November 2024       |
| Shares issued under the Placement   | Friday, 6 December 2024                         |
| Prospectus Lodgement Date   | Prior to market open on Monday, 9 December 2024 |
| Dispatch of Prospectus to Eligible Shareholders<br>SPP Opening Date             | Monday, 9 December 2024                         |
| SPP Closing Date  | 5:00pm (AEDT) on Friday, 20 December 2024       |
| Shortfall Notice Deadline Date (notice of the Shortfall Shares and Certificate) | Monday, 23 December 2024                        |
| Shortfall Settlement Date   | Monday, 23 December 2024                        |
| Announcement of results of Share Purchase Plan to ASX                           | Monday, 23 December 2024                        |
| Issue of SPP Shares and Shortfall Shares<br>Dispatch of holding statements      | Tuesday, 24 December 2024                       |

| Key Events <sup>1</sup>   | Date                       |
|---|----------------------------|
| Lodgement of Appendix 2A  |                            |
| General Meeting   | Friday, 31 January 2025    |
| Issue of New Options to participants in the Placement, Strategic Placement, SPP and to the Underwriter and issue of Broker Options to the Joint Lead Managers<br>Dispatch of holding statements<br>Lodgement of Appendix 2A | Wednesday, 5 February 2025 |

This timetable is indicative only and subject to change. The commencement of trading and quotation of Shares under the Placement and SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, The Company reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. Accordingly, shareholders are encouraged to submit their application forms as early as possible.

**Approved by the Board of Legacy Minerals Holdings Limited.**

### For more information:

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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.

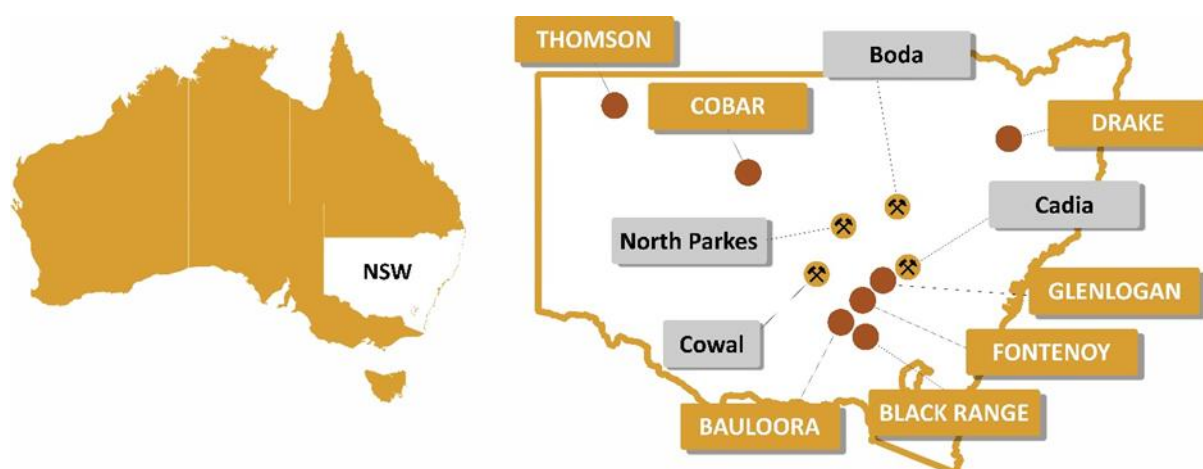
### COMPETENT PERSON'S STATEMENT

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 acquiring and exploring gold, copper, and base-metal projects in NSW since 2017. The Company has nine projects that present significant discovery opportunities for shareholders.

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|--|--|
| <p><b>Au-Ag Black Range</b> (EL9464, EL9589)</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.</p>                             | <p><b>Cu-Au Drake</b> (EL6273, EL9616, EL9727, ALA75)</p> <p>Large caldera (~150km<sup>2</sup>) with similar geological characteristics to other major pacific rim low-sulphidation deposits.</p>  |
| <p><b>Cu-Au Rockley</b> (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 <b>23% Cu</b>.</p>            | <p><b>Au-Cu (Pb-Zn) Cobar</b> (EL9511) <a href="#">Helix JV</a></p> <p>Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to <b>1.55g/t Au</b>.</p>   |
| <p><b>Au-Ag Bauloora</b> (EL8994, EL9464) <a href="#">Newmont JV</a></p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km<sup>2</sup> epithermal vein field.</p>                             | <p><b>Au Harden</b> (EL9657)</p> <p>Large historical high-grade quartz-vein gold mineralisation. Drilling includes <b>3.6m at 21.7g/t Au</b> 116m and <b>2m at 17.17g/t Au</b> from 111m.</p>  |
| <p><b>Cu-Au Glenloghan</b> (EL9614) <a href="#">S2 Resources JV</a></p> <p>Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.</p>  | <p><b>Au-Cu Fontenoy</b> (EL8995) <a href="#">Earth AI JV</a></p> <p>Significant PGE, Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include <b>120m @ 0.3g/t PGE</b> from 298, and <b>79m at 0.27% Cu</b> from 1.5m.</p> |
| <p><b>Cu-Au Thomson</b> (EL9190, EL9194, ELA6777)</p> <p>Prospective for intrusion-related gold and copper systems the project contains numerous 'bullseye' magnetic and gravity anomalies that remain untested.</p> |  |



**Figure 1:** Location of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

## Endnotes

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<sup>i</sup> Australian Financial Review, <https://www.afr.com/work-and-careers/management/this-moonshot-tech-firm-is-australia-s-fastest-growing-company-20231113-p5ejhe>

<sup>ii</sup> ASX Release LGM 5 April 2023 *Newmont Farm-in at Bauloora Project*