



Announcement Summary

Entity name

LEGACY MINERALS HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

2/12/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	LGMAI: OPTION EXPIRING 3 YEARS FROM ISSUE EX \$0.225	4,000,000
LGMO	OPTION EXPIRING 22-JAN-2026	3,333,333

Proposed +issue date

7/2/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LEGACY MINERALS HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

43650398897

1.3 ASX issuer code

LGM

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/12/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/1/2025	Estimated	

Comments

Issue of 3,333,333 New Options to the Underwriter, for part of the Underwriter's fees, is subject to shareholder approval.
Issue of 4,000,000 Broker Options to the Joint Lead Managers, for part of the Joint Lead Managers' fees, is subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

LGMO : OPTION EXPIRING 22-JAN-2026

Number of +securities proposed to be issued

3,333,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for underwriting the Company share purchase plan announced 2 December 2024.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

LGMAI: OPTION EXPIRING 3 YEARS FROM ISSUE EX
\$0.225

+Security type

Options

Number of +securities proposed to be issued

4,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration to the joint lead managers of the Company placement announced 2 December 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2250

Expiry date**Details of the type of +security that will be issued if the option is exercised**

LGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

4,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://legacyminerals.com.au/announcements>

Part 7C - Timetable

7C.1 Proposed +issue date

7/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/1/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (Bell Potter) and Cumulus Wealth Pty Ltd (ACN 634 297 279, AFSL 524450) (Cumulus) will act as the joint lead managers and bookrunners (JLMs) to the Offer.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management Fee 3% of Proceeds plus Selling Fee 3% of Proceeds. Within 14 days of completion of the Offer, as part of the consideration, the Company will issue the JLMs with 4,000,000 unlisted options on the following terms:

1) the options will vest immediately on their issue date and be exercisable at any time from their issue date up to and



including the third anniversary of their issue date;

2) each option will give the holder the right to be allotted one fully paid ordinary share in the Company; and

3) each option will be exercisable at a 50% premium to the price of the Offer Securities under the Offer (AUD 0.15 plus 50% equals AUD 0.225).

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Westar Capital Limited (ACN 009 372 838) (AFSL 255789)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Underwritten amount is AUD1,000,000, being AUD 0.15 per SPP Share times 6,666,667 Shares.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Company must pay to the Underwriter a management fee equal to 2% of AUD 1,000,000 (Underwritten Amount) plus an underwriting fee equal to 4% of the Underwritten Amount. Subject to Shareholder approval, issue to the Underwriter 3,333,333 New Options for nil consideration. Each New Option would entitle the holder to subscribe for one Share, issued for nil cash consideration, have an exercise price of AUD 0.205 each, and expire on 22 January 2026. The terms and conditions of the New Options are the same as existing quoted options (ASX: LGMO) and the Company will seek ASX quotation of the New Options. In the event shareholder approval is not obtained for the issue of the New Options within 3 months from the date of completion of the Offer, the Company must pay an equivalent value in cash or kind based on the value of the New Options determined using the Black Scholes methodology as at 2 December 2024. All sub-underwriting and selling fees to third parties will be met by the Underwriter.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Sub-underwriter fails to perform for any reason. ASX indexes fall 10% or more. Company shares close on 3 consecutive days are less than AUD 0.15. Company does not issue the offer documents in accordance with the timetable. Official quotation of the SPP Shares has not been applied for by the Issue Date. There is an event with Material Adverse Effect. Company is prevented from allotting the SPP Shares within the time required. A director or senior manager of the Company is charged with an indictable offence. The Shares become suspended from official quotation and that suspension is not lifted within 2 business days. There is an outbreak of hostilities or a material escalation of hostilities. Default or breach by the Company of any terms, condition, covenant or undertaking which is not remedied within 7 days after receipt of written notice from the Underwriter. Other termination events that are normal for an underwriting agreement of this type.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Part consideration to the underwriter and joint lead managers for the Company share purchase plan and placement announced 2 December 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

