



## Update Summary

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**Entity name**

LEGACY MINERALS HOLDINGS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

10/12/2024

**Reason for update to a previous announcement**

Lodgement of Appendix 3B within 7 days of Prospectus per section 723(3) of the Corporations Act 2001 (Cth)
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Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**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**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Lodgement of Appendix 3B within 7 days of Prospectus per section 723(3) of the Corporations Act 2001 (Cth)

**1.4b Date of previous announcement to this update**

2/12/2024

**1.5 Date of this announcement**

10/12/2024

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?**

Yes

4A.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 under the SPP is subject to shareholder approval.



Part 4B - Offer details

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**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

LGM : ORDINARY FULLY PAID

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

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

LGM : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

6,666,667

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 2,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Parcels of AUD2,000 (minimum), AUD5,000, AUD10,000, AUD15,000, AUD20,000, AUD25,000 or AUD30,000 (maximum).

**Offer price details****Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.15000

**Oversubscription & Scale back details****Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If demand exceeds AUD1,000,000, Company reserves the right to close SPP early and/or scale back applications (or increase amount raised) in its absolute and sole discretion (subject to ASX Listing Rules maximum). Share number fractions will be rounded up to the nearest the whole number. Application money less number of Shares allocated multiplied by the issue price may be refunded without interest.

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

Yes

Attaching +Security

**The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ASX +security code and description**

LGMO : OPTION EXPIRING 22-JAN-2026

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

3,333,333

**Offer price details****Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00000



**Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan**

Yes

**Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS**

Yes

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If demand exceeds AUD1,000,000, Company reserves the right to close SPP early and/or scale back applications (or increase amount raised) in its absolute and sole discretion (subject to ASX Listing Rules maximum). Share number fractions will be rounded up to the nearest the whole number. Application money less number of Shares allocated multiplied by the issue price may be refunded without interest.

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

Yes

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## Part 4C - Timetable

### **4C.1 Date of announcement of +security purchase plan**

2/12/2024

### **4C.2 +Record date**

29/11/2024

### **4C.3 Date on which offer documents will be made available to investors**

9/12/2024

### **4C.4 Offer open date**

9/12/2024

### **4C.5 Offer closing date**

20/12/2024

### **4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer**

24/12/2024

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## Part 4D - Listing Rule requirements

**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes



## Part 4E - Fees and expenses

**4E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**4E.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.

**4E.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).

**4E.2 Is the proposed offer to be underwritten?**

Yes

**4E.2a Who are the underwriter(s)?**

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

**4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?**

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

**4E.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.

**4E.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.

**4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

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



Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Fund exploration activities: Thomson Project ground gravity and seismic geophysics, drill testing; Drake Project resource estimate update and large-scale airborne geophysical programs, drill testing; low-cost generative exploration; and working capital.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

None, all the Company's Eligible Shareholders are recorded as domiciled in Australia or New Zealand.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

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

**4F.4 Any other information the entity wishes to provide about the proposed offer**