

Porphyry Copper-Gold Drill Target Defined at Glenlogan Update

S2 Resources identifies compelling geophysical drill target

On 17 February 2025, Legacy Minerals Holdings Limited (**ASX: LGM**, “**LGM**”, “**the Company**” or “**Legacy Minerals**”) made a market announcement titled “Porphyry Copper-Gold Drill Target Defined at Glenlogan” (“**LGM Announcement**”).

On 17 February 2025, S2 Resources Limited (**ASX: S2R**) also made a market announcement titled “Geophysics identifies porphyry-style target at Glenlogan”, which was cross released on the Company’s ASX market announcement platform (“**S2R Announcement**”).

To comply with ASX Listing Rule 5.7.1, and refer to the JORC Table 1, following is the Company’s amended LGM Announcement dated 17 February 2025.

The LGM Announcement is re-released and now contains a reference to the S2R Announcement, with further details including full details of the geophysical results and JORC Table 1.

Approved by the CEO & Managing Director of Legacy Minerals Holdings Limited.

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Highlights

- Recently completed ground geophysics has highlighted an untested anomaly located on the northeast flank of the main magnetic anomaly at the Glenlogan Projectⁱⁱⁱ.
- The survey was a combined Tensor Induced Polarisation (TIP) and Magnetotelluric (MT) surveyⁱⁱⁱ.
- The anomaly is characterised by semi-coincident conductive, chargeable and resistive zones on the shoulder of the interpreted Ordovician aged magnetic alkaline gabbroic-diorite intrusionⁱⁱⁱ.
- The anomaly is northeast of the drill hole completed in mid-2024 which identifiedⁱ:
 - 300m of increasing quartz-diorite porphyry (QDP) dykes, hydrothermal alteration and disseminated pyrite to end-of-hole.
 - increasingly anomalous levels of copper, gold and other chalcophile/pathfinder elements
 - widespread presence of very fine-grained late magmatic/hydrothermal chalcopyrite intergrown with propylitic-style alteration assemblage.
- These features may represent the fringes of a nearby potentially mineralised and undrilled porphyry that sits 55km southwest of the globally significant Cadia-Ridgeway deposits within the Macquarie Arc.
- Work by T. Hoschke, A. Harris and J. Hoyerⁱⁱ reported zones of elevated resistivity on the margins of the Cadia-Ridgeway and North Parkes E22 porphyry copper-gold deposits respectively, and zones of high chargeability associated with the Cadia East porphyry copper-gold deposit. These case studies provide the Company and S2 with good support for additional geophysical surveys and drill testing.

Please refer to the S2 Resources Limited (ASX:S2R) ASX Announcement dated (17 February 2025) for further details including full details of the geophysical results and JORC Table 1.

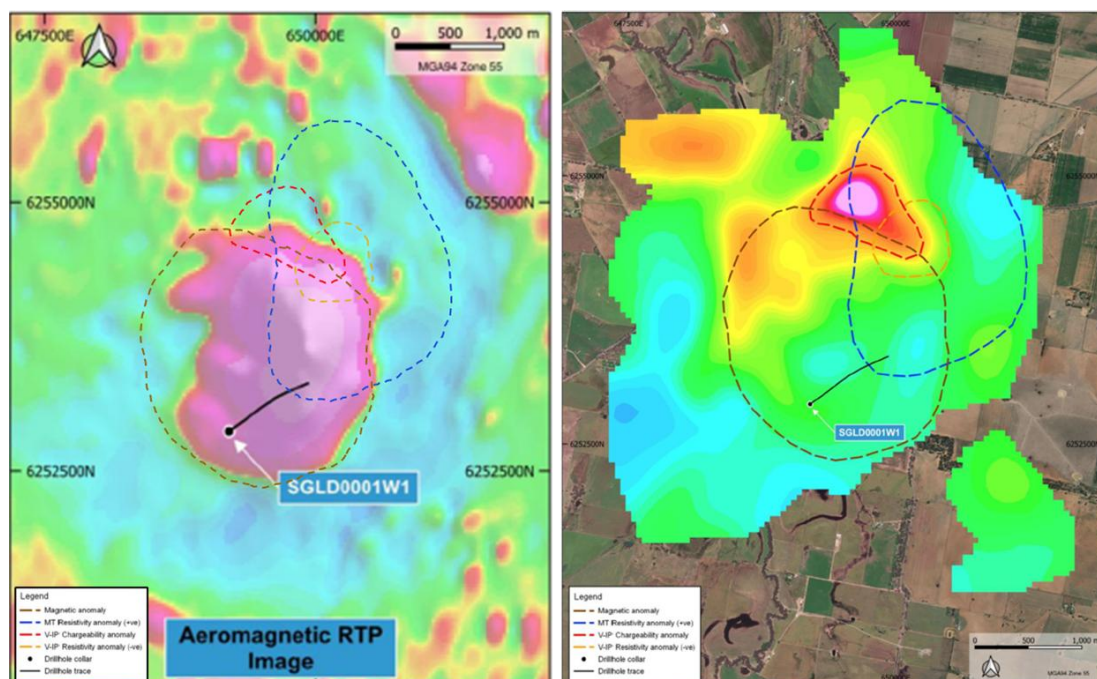


Figure 1: Trace of first drillhole and location of geophysics with various anomalies showing magnetic anomaly (left), and semi-coincident vector IP chargeability and resistivity anomaly on north-northeastern flank of main magnetic anomaly (right).ⁱⁱⁱ

See 'Endnotes' on page 7 for References

Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is pleased to report an update on geophysical results at the Glenlogan Project (EL9614) completed by earn-in partner S2 Resources Ltd (S2R)^{iv}.

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

“We are very pleased to report that a compelling porphyry Cu-Au geophysical drill target has been defined by the S2 team. The target sits off the shoulder of the large alkalic intrusion drilled mid last year and north-east of the first drill hole which intercepted large zones of hydrothermal alteration with characteristics consistent with porphyry copper-gold style alteration.

The implication of this drilling is that we may be near a potentially mineralised porphyry intrusion which is further suggested by the recently completed geophysics. The target now presents a clear focus for future work and a detailed dipole-dipole IP survey is intended to be completed prior to drill testing.

We look forward to updating our shareholders on the project as it progresses.”

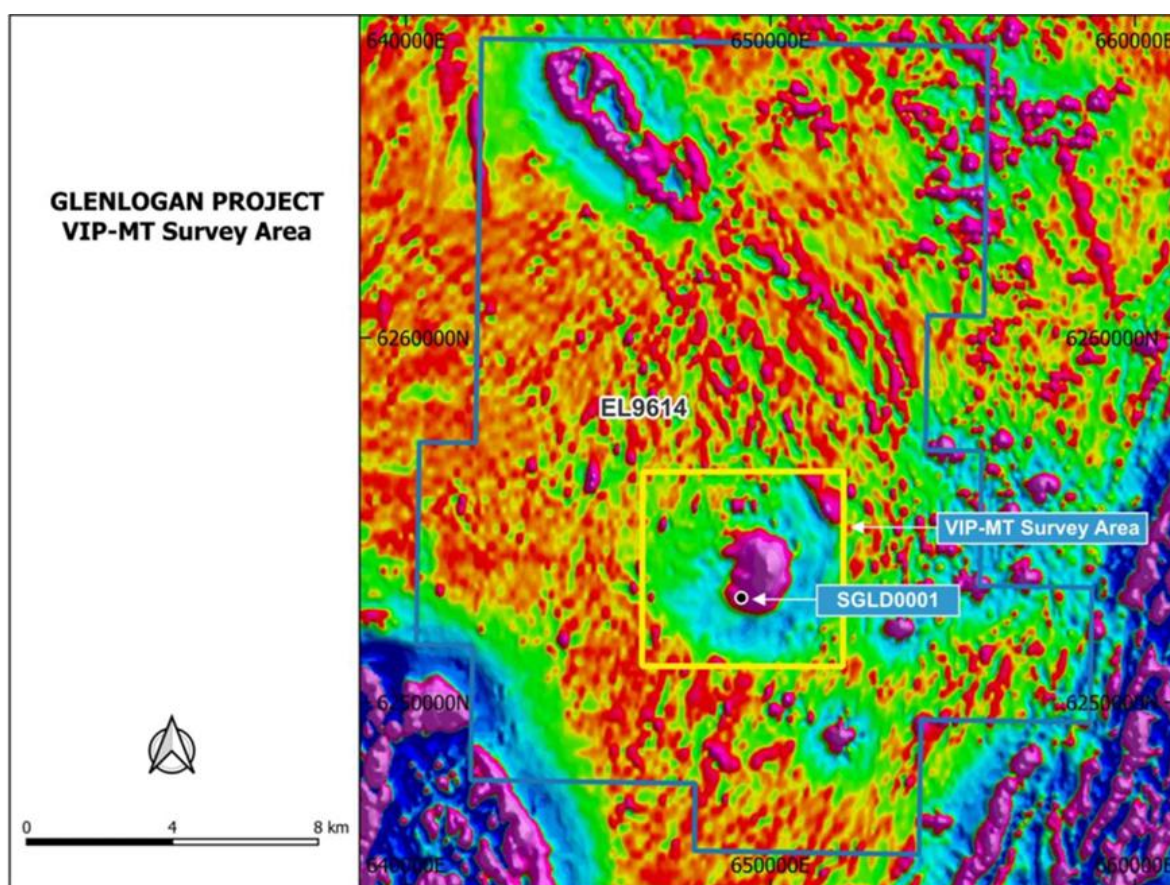


Figure 2. Extent of TIP/MT geophysical survey area at Glenlogan, around the magnetic intrusive^v.

About S2 Resources

The S2 Resources team has extensive experience in discovering and developing world-class deposits, including the Thunderbox 4Mtpa^{vi} open pit gold mine (ASX: NST) and the Nova 1.5Mtpa^{vii} underground nickel-copper mine (ASX: IGO).

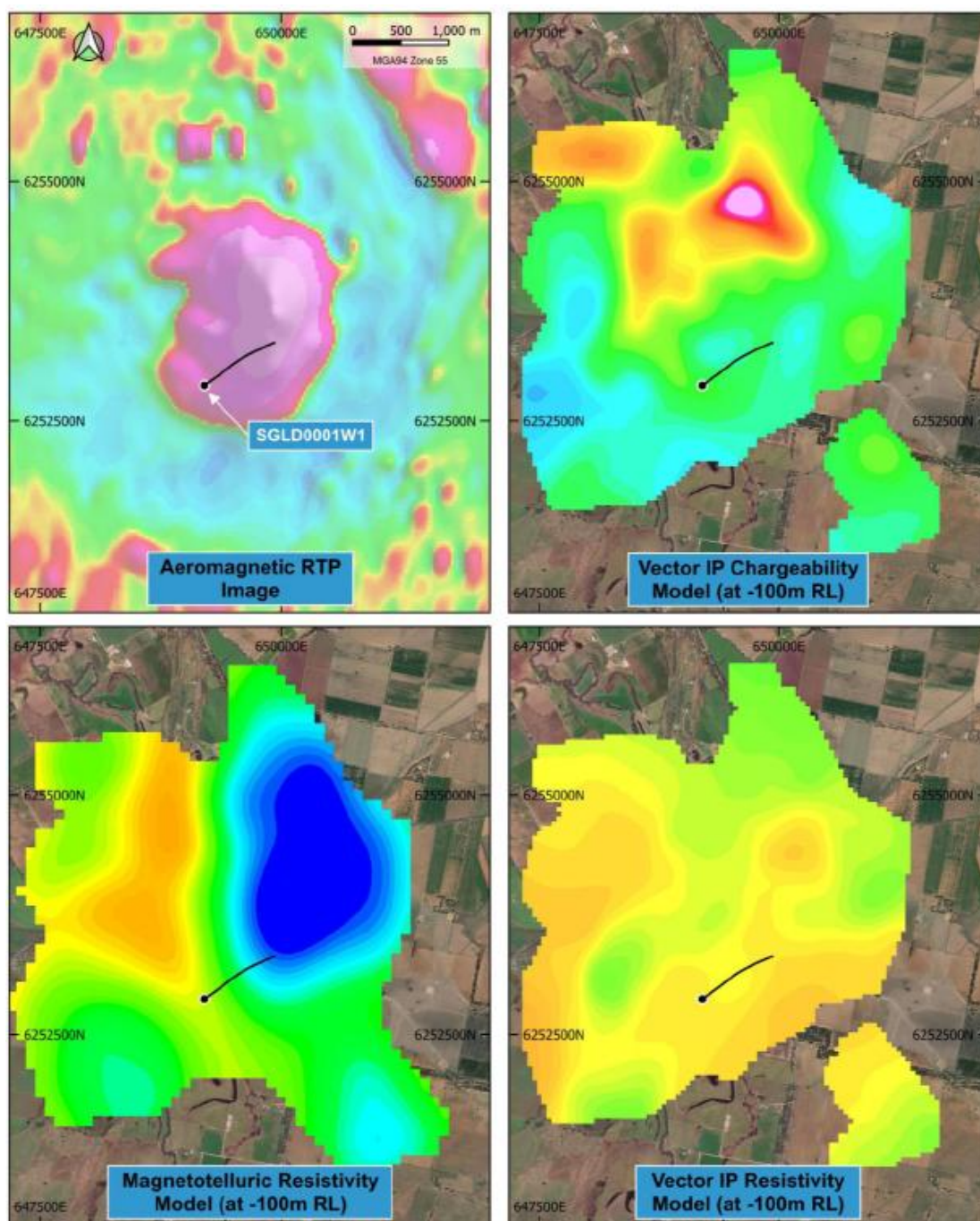


Figure 3: Trace of first drillhole and location of geophysics with various anomalies. Clockwise from top left: main magnetic anomaly (original target), vector IP chargeability anomaly on north-northeastern flank of main magnetic anomaly, vector IP resistivity anomaly as a subtle lobe on the northeastern flank of the main magnetic anomaly, and strong magnetotelluric resistivity anomaly coincident with vector IP resistivity anomaly position. Note the -100m RL is approximately 380 metres below surface.ⁱⁱⁱ

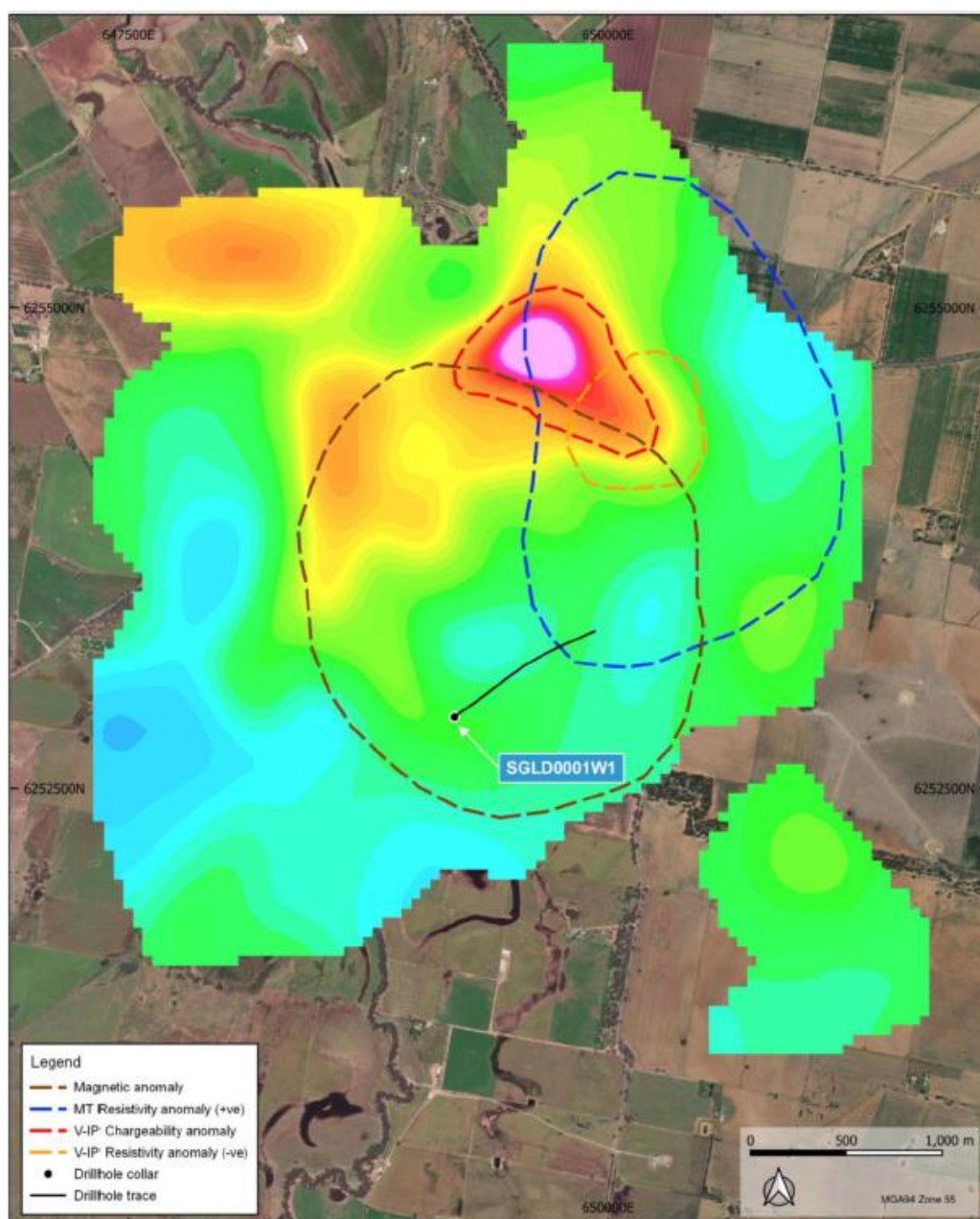


Figure 4. Summary map of various anomalies, showing strong degree of coincidence and location on the northeastern flank of the main magnetic anomaly – a position consistent with the potential location of smaller “finger” intrusions on the periphery of the main magnetic intrusion.ⁱⁱⁱ

Key Joint Venture Terms^{iv}

- S2 can spend \$6 million over 5 years to earn a 70% interest in EL9614 in two stages:
 - Stage 1 – \$2 million over 2 years to earn a 51% interest; and
 - Stage 2 – \$4 million over 3 years to earn a further 19% interest.
- Minimum commitments include 1,200m of diamond drilling in Stage 1 and 8,000m in Stage 2.
- At the decision to progress towards mining and completion of stage 2, Legacy Minerals has the option:
 - to retain its 30% interest level and contribute or be diluted or;
 - be 20% loan-carried with interest to be repaid through future production revenue.

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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.

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, EL9727, ALA75) Large caldera (~150km²) 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 27km² 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 Glenloghan (EL9614) S2 Resources JV Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.	Au-Cu Fontenoy (EL8995) Earth AI JV Significant PGE, Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include 120m @ 0.3g/t PGE from 298, and 79m at 0.27% Cu from 1.5m.

Cu-Au Thomson (EL9190, EL9194, EL9728)

Prospective for intrusion-related gold and copper systems the project contains numerous 'bullseye' magnetic and gravity anomalies that remain untested.

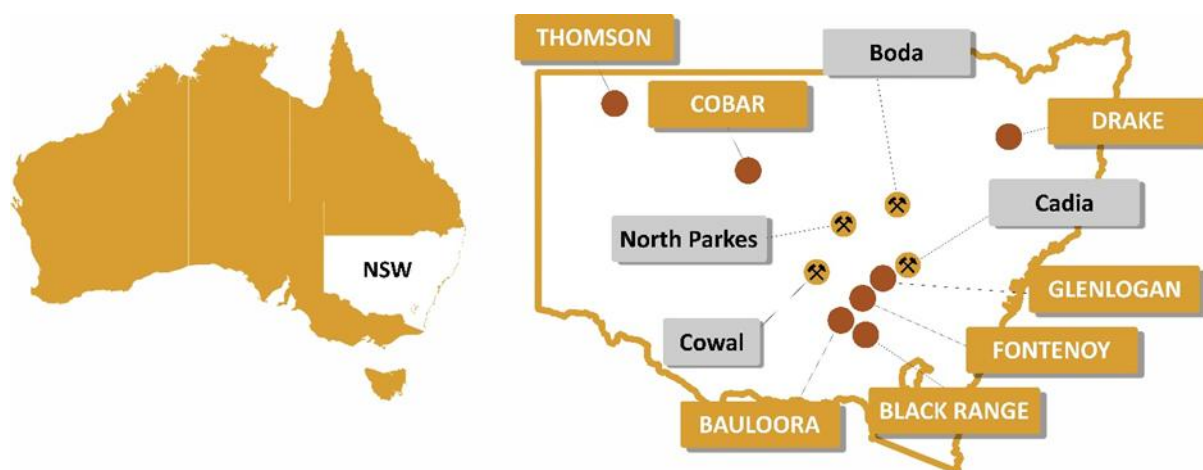


Figure 5: Location of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Endnotes

ⁱ ASX Release S2R, 3 September 2024, *Glenlogan Drilling Update*

ⁱⁱ T. Hoschke, A Harris, J Hoyer, Discoveries in the Tasmanides, 2022, Geophysical Response of Alteration and Mineralisation at the Cadia and North Parkes Porphyry Districts, NSW, Australia.

ⁱⁱⁱ ASX Release S2R, 17 February 2025 *Geophysics identifies porphyry-style target at Glenlogan*

^{iv} ASX Release LGM, 29 January 2024 *S2 Resources enter \$6M Farm-in at Glenlogan Porphyry Project*

^v ASX Release S2R, 13 January 2025 *S2 STARTS 2025 WITH EXPLORATION ON MULTIPLE FRONTS*

^{vi} Northern Star Resources Limited, Exploration Market Update, November 2023 <https://www.nsrld.com/investor-and-media/asx-announcements/2023/november/exploration-update-presentation>

^{vii} Independence Group NL, Nova Project to Reach Name Plate Production Capacity in September Quarter 2017, 2 April 2017