

Portfolio Exploration Update

Update on the work campaigns continuing across Legacy Minerals' NSW Portfolio

Overview

- Exploration activities continue to advance at the Drake, Thomson and our Joint Venture Projects.
- Bauloora, Fontenoy, and Thomson drilling assays are still being processed, with delays having been experienced at the laboratory starting over the New Year period. This means that the assay results initially expected to be released in February remain outstanding.

Drake Mineral Resource Update

- The Drake mineral resource estimation (MRE) update is nearing completion, with final reviews underway. Due to the large report size and data, the updated estimate has taken longer than anticipated and the release of this MRE is now expected by early March.

Drake Airborne Geophysical Survey

- An Airborne Mobile Magneto-Tellurics (Airborne MT) geophysical survey is underway at the Drake Projectⁱ. This is the first large-scale, systematic exploration in 35 years. Due to delays caused by helicopter availability, weather and electrical conditions, the survey is expected to be completed by early March. Results are expected to be returned six weeks after the completion of the survey.

Thomson

- Core cutting and sampling of historical drill holes (unsampled at the time of drilling) is complete and at the laboratory. Drilling assays from these holes are expected to be received in March.
- Results from the Fleet Space and gravity survey have returned, and final interpretations are nearing completion.

JV Partnered Project Updates

Bauloora – Newmont

- Diamond drilling was completed in December 2024ⁱⁱ, with processing completed and dispatched from the Newmont Cadia Valley in January. Results are now expected in March-April.
- Multi-element soil and surface sampling is underway to extend the systematic geochemical coverage towards the mapped southern extents of the vein field.

Glenlogan – S2 Resources

- Building on the recent new target definition announced this monthⁱⁱ, a follow up geophysical survey is planned to further refine the target for drill testing.

Fontenoy – Earth AI

- Diamond drill core assays from last year's campaign are expected to be received in March-April.

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

“Legacy Minerals has had to revise the delivery timelines for a significant number of drilling assays and reports. We appreciate our shareholders' patience as they wait for these results. Despite the backlog of drilling assays at the laboratory, we have been steadily moving forward with active on-ground programs at Drake and Bauloora. Additionally, we are in the final stages of drill preparation at Thomson.

The Mineral Resource Estimate at Drake is taking longer than originally forecasted due to the extensive amount of historical data, verification, and modelling required. We look forward to presenting these results as they become available.”

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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 exploring 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, EL9727, 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 Glenloggan (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>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.</p>

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.

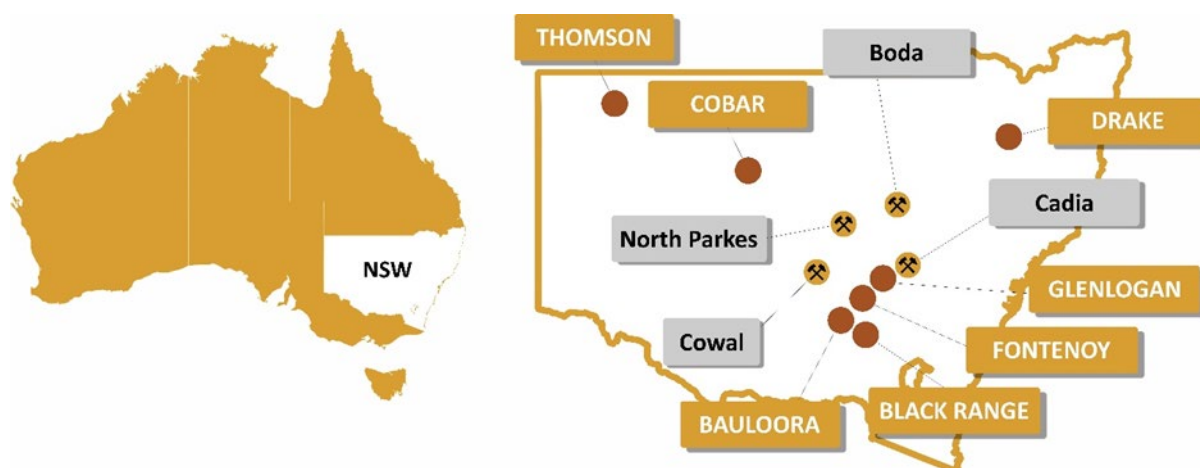


Figure 1: Location of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Endnotes

ⁱ ASX LGM Release, 20 February 2025, *Large-Scale Airborne Geophysical Survey Underway at Drake*

ⁱⁱ ASX LGM Release, 17 February 2025, *Porphyry Copper-Gold Drill Target Defined at Glenlogan*