



Drilling Commences at Glenlogan Project

JV partner S2 Resources commences drilling of porphyry Cu-Au target

The Glenlogan Project – Targeting Porphyry Copper and Gold

- The project was last held by Rio Tinto in 1996, which identified but did not test its primary target, a regional magnetic high, known as the Shellback Anomalyⁱ.
- The Shellback Anomaly has clear analogues to the geological setting of the nearby Tier-1, Cadia District (33Moz Au, 7.9Mt Cu)ⁱⁱ and aeromagnetic signatures of other globally significant porphyry deposits.
- The magnetic anomaly is interpreted to be hosted within the Macquarie Arc, Ordovician volcanics at 450m-600m depth beneath Llandovery Silurian cover.

About S2 Resources

- The S2 team has extensive experience in the discovery and development of world-class deposits, including the Thunderbox 4Mtpaⁱⁱⁱ open pit gold mine (ASX: NST) and the Nova 1.5Mtpa^{iv} underground nickel-copper mine (ASX: IGO).

Key Joint Venture Terms

- 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.

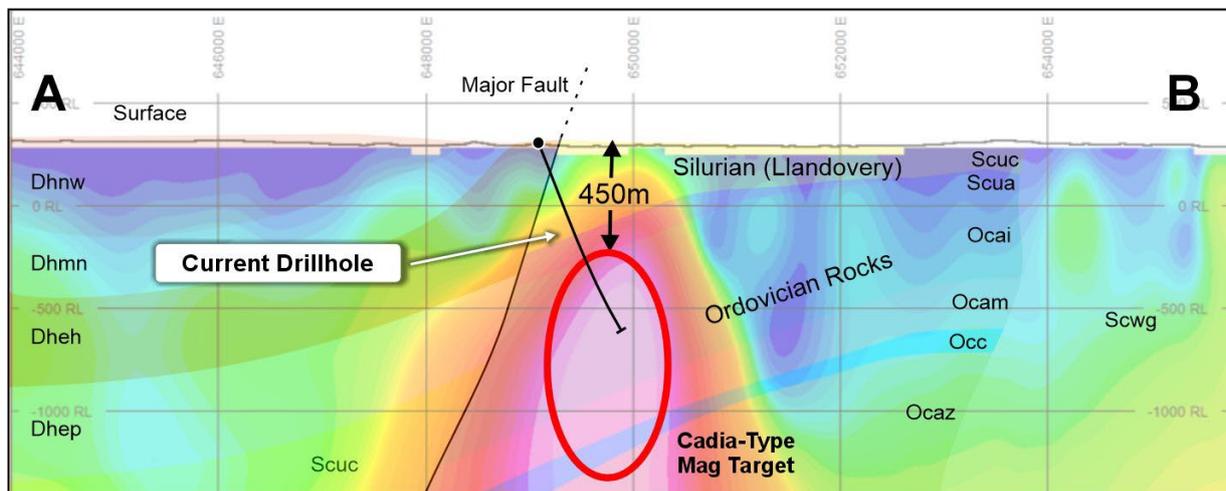


Figure 1: Shellback Anomaly Magnetic Susceptibility section (6253500mN) through 3D inversion model to scale over geological cross-section schematic and historical drilling^v (geological units in Figure 4).

¹ See 'Endnotes' on page for references

Legacy Minerals Holdings Limited (ASX: LGM, “the Company” or “Legacy Minerals”) is pleased to advise that S2 Resources (ASX: S2R, or “S2”) has commenced drilling at the Company’s 100% owned Glenlogan Project (EL9614), located in NSW, Australia.

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

“The Glenlogan Project is located less than 55km from the giant Cadia Valley porphyry complex and it presents an exceptional opportunity to discover a major porphyry deposit. Glenlogan is a walk-up, Tier-1 target, with potential for a large copper-gold porphyry discovery.”

“Using magnetics to target porphyry copper-gold deposits has resulted in the discovery of many great porphyry copper-gold systems, including the nearby Cadia East deposit in 1994.”

“We are delighted to have the drill bit spinning with S2 Resources, a highly regarded exploration company with an exceptional track record of delivering shareholder value through mineral discovery. S2 is supported by some of the mining industry’s pre-eminent technical and investment experts and has the expertise and experience to secure the funding and resources required to advance quality mineral projects all the way from discovery through to production.”

“Legacy Minerals remains focussed on the near-term discovery opportunities at our 100%-owned projects including Drake, Thomson, and Black Range.”

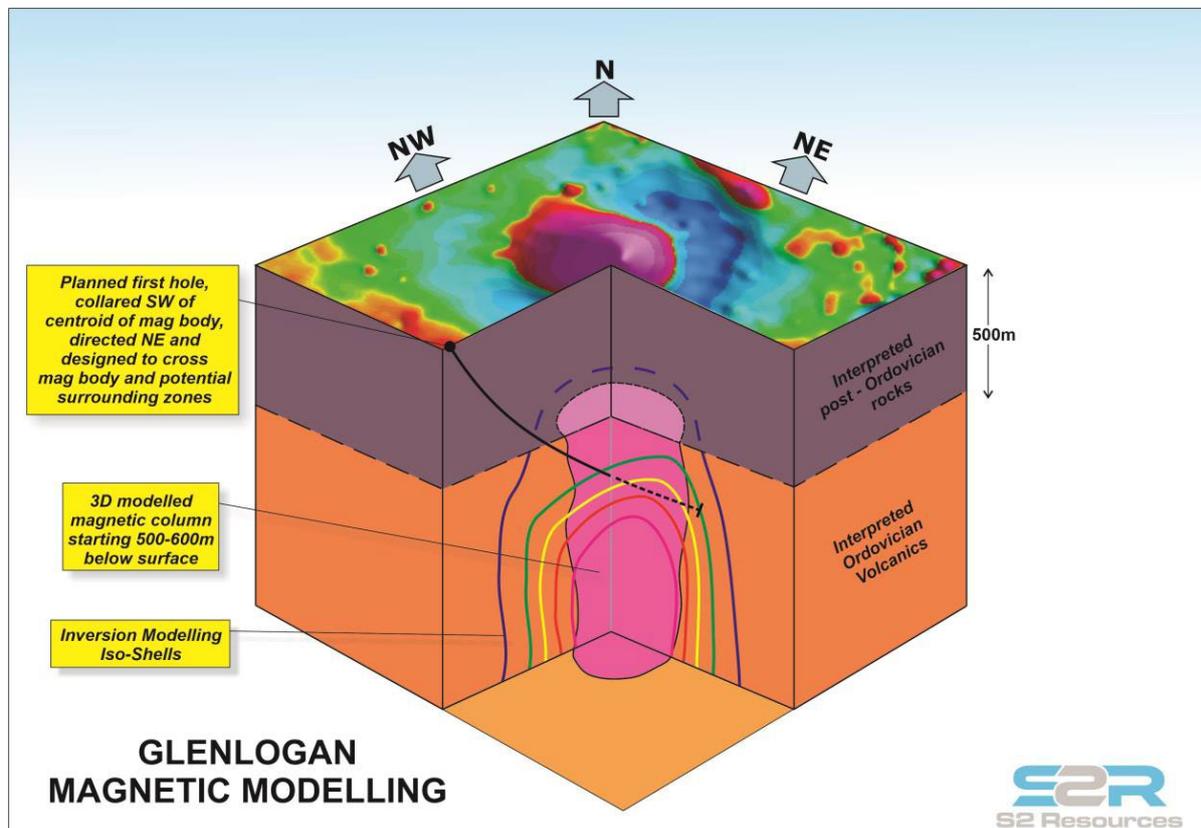


Figure 2: Schematic cutaway block diagram showing the modelled magnetic column in 3D and where the first hole is planned to test it

About the Glenlogan Project

The Glenlogan Project is in the Central Lachlan Fold Belt, NSW, which hosts world-class gold-copper orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines. The exploration tenement covers the western margin of the Siluro-Devonian Cowra trough, located in the Forbes Anticlinal Zone of the Lachlan Fold Belt.

The Ordovician Macquarie Arc volcanics are interpreted to be buried beneath these later geological units. Limited shallow exploration drilling has identified monzonites proximal to a large untested major magnetic high body buried at depth.

The Company’s interpretation is that this magnetic high could reflect potassic or skarn-style alteration associated with porphyry Cu-Au bearing intrusions similar in character to those at Cadia-Ridgeway.

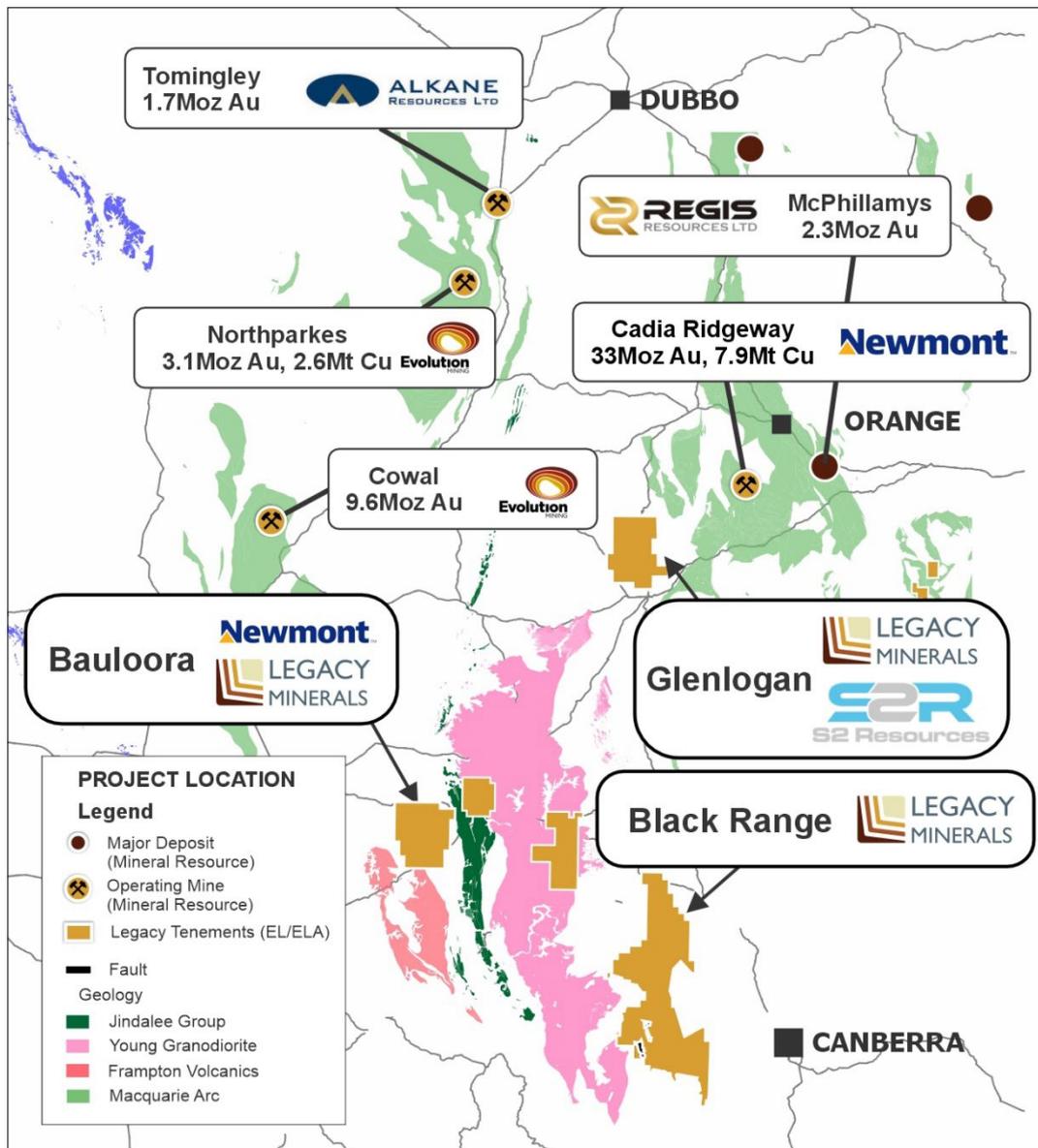


Figure 3: Regional setting of the Glenlogan Project^{vi}

Approved by the Board of Legacy Minerals Holdings Limited.

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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 involved in the acquisition and exploration of gold, copper, and base-metal projects in NSW since 2017. The Company has eight 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, ELA6642)</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)</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 Glenlogan (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 Alliance</p> <p>An 8km long zone of Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include 79m at 0.27% Cu from 1.5m.</p>

Cu-Au Thomson (EL9190, EL9194, ELA6777)

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

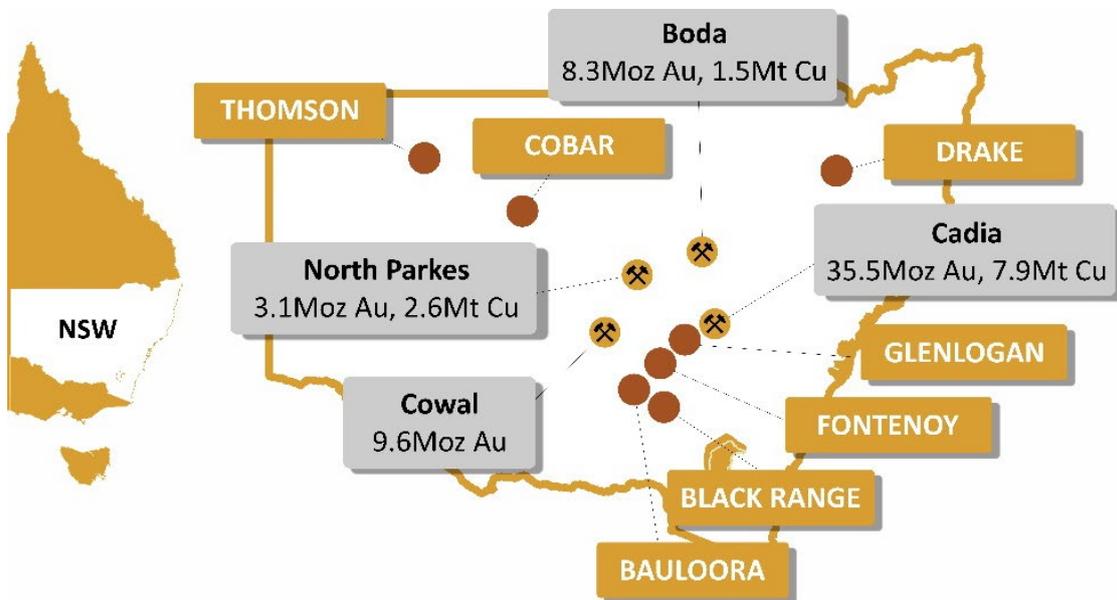


Figure 9: Location of Legacy Minerals Projects in NSW, Australia^{vii}

Endnotes

ⁱ Rio Tinto Exploration Pty. Limited, EL5226 Cowra 8 Final Report Bathurst SI55-08 NSW, Australia, October 1997

ⁱⁱ Newcrest Mining Annual Report, 2013, Newcrest Mining

ⁱⁱⁱ Northern Star Resources Limited, Exploration Market Update, November 2023 <https://www.nsr ltd.com/investor-and-media/asx-announcements/2023/november/exploration-update-presentation>

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

^v Mines Exploration Proprietary Limited, Forth Six-Monthly Report on Exploration License No. 1491 Cowra Area, November 1982

^{vi} Evolution Mining 2022 Annual Report, Newmont 2023 Reserves Statement, Newmont 2023 Reserves Statement, ASX EVN: 8 May 2024 *Macquarie Conference Presentation*, ASX ALK: 29 April 2024 *Revised Kaiser Resource Est Improves Confidence and Grade*, Regis Resources 2023 Annual Report, Alkane 2023 Annual Report

^{vii} Evolution Mining 2022 Annual Report, Newmont 2023 Reserves Statement, Newmont 2023 Reserves Statement, ASX EVN: 8 May 2024 *Macquarie Conference Presentation*, ASX ALK: 29 April 2024 *Revised Kaiser Resource Est Improves Confidence and Grade*

Table 1: Major Mineral Resources of NSW

Project & Company	Mineral Resource	Measured Resource	Indicated Resource	Inferred Resource
Boda-Kaiser, NSW (Alkane Resources Ltd)	7.26Moz Au, 1.38Mt Cu	-	-	8.28Moz Au, 1.46Mt Cu
Tomingley, NSW (Alkane Resources Ltd)	1.75Moz Au	0.13M Au	1.019Moz Au	0.59Moz
McPhillamys, NSW (Regis Resources Ltd)	2.29Moz Au	-	2.28Moz Au	0.001Moz Au
Cadia-Ridegway, NSW (Newmont Corporation)	35.3Moz Au, 7.8Mt Cu	0.3Moz Au, 0.045Mt Cu	30.9Moz Au, 6.9Mt Cu	4.1Moz, 0.9Mt Cu
Cowal, NSW (Evolution Mining Limited)	9.618Moz Au	0.367Moz Au	7.33Moz Au	1.92Moz Au
Nth Parkes, NSW (CMOC Mining Pty Ltd)	3.09Moz Au, 2.63Mt Cu	1.64Moz Au, 1.2Mt Cu	1.1Moz Au, 1.1Mt Cu	0.35Moz Au, 0.33Mt Cu