



Update Summary

Entity name

LEGACY MINERALS HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

22/12/2023

Reason for update to a previous announcement

The expected date of the shareholder meeting to approve the issue is now Wednesday 7 February 2024 (previously Monday 22 January 2024). The securities are now proposed to be issued on or about Friday 9 February 2024 (previously Wednesday 31 January 2024).

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The expected date of the shareholder meeting to approve the issue is now Wednesday 7 February 2024 (previously Monday 22 January 2024). The securities are now proposed to be issued on or about Friday 9 February 2024 (previously Wednesday 31 January 2024).

1.4b Date of previous announcement to this update

29/11/2023

1.5 Date of this announcement

22/12/2023

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	7/2/2024	<input checked="" type="checkbox"/> Estimated	

Comments

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)?

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 are non CDIs)

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?

Yes

ASX +security code

New class-code to be confirmed

+Security description

LGMAI: OPTION EXPIRING 2 YEARS AFTER ISSUE EX \$0.205



+Security type

Options

Number of +securities proposed to be issued

7,962,484

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 Cumulus Wealth Pty Ltd (ABN 44 634 297 279) (Cumulus) acting as Lead Manager to the Company's placement (4,000,000 LGMAI) and Discovery Capital Partner Limited (ACN 615 635 982) (Discovery) fully underwriting the Company's entitlement offer (3,962,484 LGMAI).

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	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2050	

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

One fully paid ordinary share (ASX:LGM)

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/>



Part 7C - Timetable

7C.1 Proposed +issue date

9/2/2024

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

7/2/2024

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?

Cumulus Wealth Pty Ltd (ABN 44 634 297 279) (Cumulus)

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

The Company must:

- (i) subject to successful completion of the Placement, grant the Lead Manager (or its nominees) the right to subscribe for 4,000,000 New Options at an issue price of AUD 0.000001 each; and
- (ii) the Lead Manager has the exclusive right to lead manage the capital raising and is entitled to a:
 - (A) 2% management fee; and
 - (B) 4% capital raising fee,on funds raised.

The Lead Manager agreed to fully sub-underwrite the Entitlement Offer and is entitled to receive a 6% underwriting fee on the underwritten amount.

The 6% underwriting fee is not in addition to the management fee and placement fee. The Lead Manager will only receive the management fee and placement fee with respect to the placement and not the entitlement offer.

Each New Option entitles the holder to subscribe for one Share upon exercise of the New Option. The exercise price of the New Option will be AUD 0.205. Each New Option expires two years after issue and is exercisable at any time until the expiry date.



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

Yes

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

Discovery Capital Partner Limited (ACN 615 635 982) (Discovery)

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

The Entitlement Offer is fully underwritten by the Underwriter.

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

Pursuant to the Underwriting Agreement, the Underwriter (or its nominee(s)) will be entitled to the following fees: an underwriting fee of 6% of the Underwritten Amount; and 3,962,484 New Options at an issue price of nil.

Each New Option entitles the holder to subscribe for one Share upon exercise of the New Option. The exercise price of the New Option will be AUD 0.205. Each New Option expires two years after issue and is exercisable at any time until the expiry date.

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

Termination of the priority sub-underwriting agreement; Indices fall 10% or more; Prospectus is not issued or withdrawn; Application for official quotation of the shares is not made by the issue date; A supplementary prospectus is reasonably required by the underwriter is not issued, or issued without prior written agreement by the underwriter; Any person who consents to be named in the prospectus withdraws that consent; Any circumstance resulting in the Company repaying, or offering to repay, application money; The Company is removed from the Official List or its shares are suspended for more than two days; A change in the Company's directors or senior management; Breakout of hostilities; Incorrect or untrue representation by the Company; error in due diligence results; A material adverse change or new circumstance; A public statement is made without the underwriters approval; Litigation is commenced against the Company; Material change in major shareholdings.

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

Excluding GST: ASIC lodgment fee \$3,206, ASX fees \$28,379, Legal fees \$15,000, Printing, registry and other (\$15,000).

Part 7F - Further Information

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

Part consideration for Cumulus acting as Lead Manager to the Company's placement (4,000,000 LGMAI) and Discovery fully underwriting the Company's entitlement offer (3,962,484 LGMAI).

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 +disclosure document or +PDS for the +securities proposed to be issued