

Nickel-Copper Sulphide and Platinum Group Elements (PGEs) found at Fontenoy for the first time

Earth AI's artificial intelligence driven exploration program has unlocked the nickel-copper sulphide and Platinum Group Element potential at Fontenoy

Nickel-Iron Sulphide and PGE Mineralisation Confirmed

- For the first time pentlandite (nickel-iron sulphide) has been identified through petrography and scanning electron microscopy (SEM) in fresh rock (Sample EFO2212043R):
 - 12ppb Pt, 11ppb Pd, 286ppm Cu and 662ppm Ni.
- Other highlight reconnaissance rock chip assay results have returned up to:
 - **0.80% nickel (laterite), 8.30% copper, 585ppm cobalt, 0.21g/t platinum, 0.34g/t palladium and 0.28g/t gold.**

Ni-Cu-PGE Prospectivity

- Residual Ni enriched laterites were previously thought to have been solely a result of serpentinite weathering. The recognition of Ni-sulphides in association with Cu and PGEs however highlights the prospectivity of the Fontenoy Project for Ni-Fe sulphide deposits.
- **The observations of Ni-sulphides have been noted in and around the Ordovician Moonbilleen gabbro that occurs in the centre of the tenement.**
- The significance of these new observations in association with a potentially zoned mafic to intermediate Ordovician intrusive complex such as the Sunrise Project (ASX:SRL)¹ is under further investigation.

Drill target definition

- Before planning begins for drill testing, Earth AI is continuing artificial intelligence driven exploration groundwork.
- Future drill testing of defined Ni-Cu-PGE and Au-Cu targets will be completed under the Company's and Earth AI's Exploration Alliance.

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

"The identification of nickel-iron sulphide mineralisation in association with copper sulphides and nearby PGE mineralisation is a significant exploration breakthrough for our Fontenoy Project.

Widespread residual nickel laterite mineralisation has been identified historically across Fontenoy, however the identification of nickel-iron sulphide mineralisation in fresh rock is a brand-new development. Excitingly, these results have come from an area in the Project that has had little to no previous exploration or drilling.

These results present the possibility that the ultramafic rocks and nearby lithologies may host larger accumulations of disseminated and massive nickel-iron sulphides. Ni-sulphides are highly prized by explorers and miners due to being easier and cheaper to process than laterite hosted nickel.

Although it's still early days in understanding the implications of the Ni-Cu-PGE exploration results and the mafic intrusion at Fontenoy, they are being followed up with great excitement by the Earth AI team".

¹ See ENDNOTES on page 10

Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is pleased to announce the preliminary results of field work by its exploration alliance partner, Earth AI.



Figure 1: Earth AI field team conducting soil sampling at Fontenoy (left), and rock sample 5996 (top right), and nickel sulphides (pn - pentlandite), copper sulphides (cpy - chalcopyrite) confirmed in serpentinite/gabbro through SEM and petrographic analysis (bottom right).

Exploration Results and Discussion

The Earth AI team have steadily worked on building a greater understanding of the Fontenoy geology. Detailed mapping, petrography study and soil and rock chip analysis have been completed throughout the latest field campaigns. In following up indications of anomalous copper, nickel and platinum group element mineralisation, pentlandite (nickel-iron sulphide) has been identified for the first time in fresh rock. This has been confirmed through petrography and SEM (Sample EFO2212043R). This sample contained anomalous PGE's which assayed 12ppb Pt, 11ppb Pd, 286ppm Cu and 662ppm Ni supporting a magmatic origin for the mineralisation.

Ni-laterites have been previously identified at Fontenoy and were the focus of previous nickel-cobalt exploration drilling. These residual deposits were thought to have been formed as a results of serpentinite weathering solely and as such the exploration for nickel-iron sulphides did not occur. The recognition of Ni-sulphides in association with copper and PGEs however highlights the prospectivity of the Fontenoy Project for Ni-Fe sulphide deposits and presents an opportunity for the company to be the first to apply exploration methods and systems thinking for this style of mineralisation.

Further to this encouraging observation, the field team is also recognising complexities and zonation patterns within the mafic intrusive units that have previously been unrecognised in the mapped Ordovician Moonbilleen gabbro. Understanding the zonation within these mafic intrusive complexes are key factors in focusing drill targeting for nickel sulphides and for other battery metal elements such as scandium and cobalt as seen at the nearby Sunrise Project (ASX:SRL)ⁱⁱ.

Nickel in New South Wales

There are numerous nickel occurrences located in three main NSW ultramafic beltsⁱⁱⁱ. These occurrences are dominantly in the form of residual nickel-cobalt laterites, less commonly hydrothermally-enriched nickel sulphide deposits, and orthomagmatic nickel sulphide deposits in layered mafic and ultramafic bodies.



Figure 2: Significant projects and nickel occurrences within the major ultra-mafic and mafic belts of NSW^{iv,v,vi}

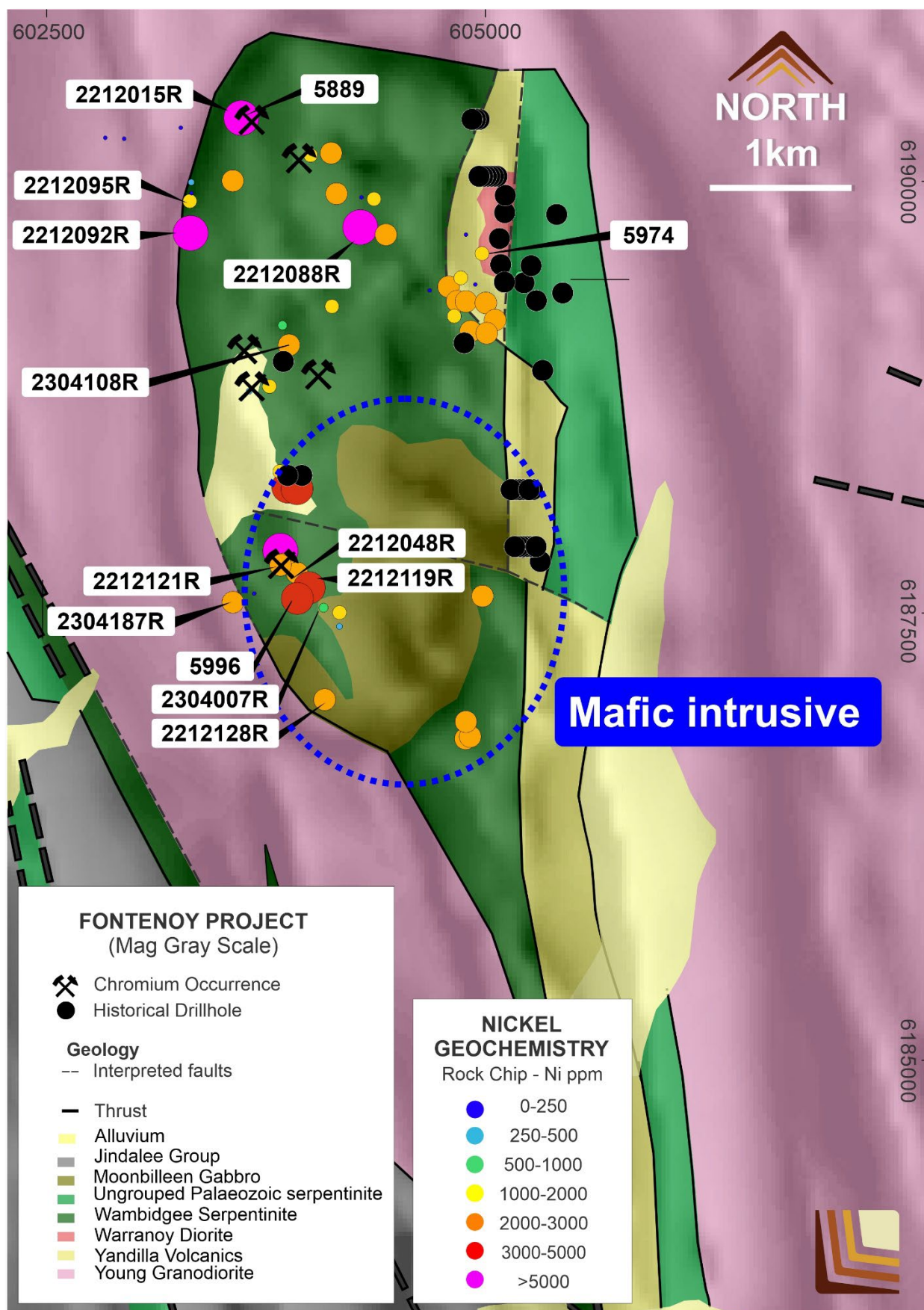


Figure 3: Fontenoy map showing the recent rock chip locations and historic drilling^{vii}

About Fontenoy

The Fontenoy Project contains a number of prospective units within the Project area which include the Yandilla Volcanics, Warrenoy Diorite and ultramafic rocks of the Wambidgee Serpentinite for copper-nickel and cobalt. Stratabound manganese mineralisation occurs in the Cambro-Ordovician Jindalee Group while the Wambidgee Serpentinite contains a number of chromite deposits, and this differentiated ultramafic sequence is prospective for both chromite and platinum group element (PGE) mineralisation. Disseminated and veined copper-gold mineralisation hosted within the Yandilla Volcanics has a strike length of approximately 8km. Mineralisation here is interpreted to represent McPhillamys-style volcanogenic hosted massive sulphide (VHMS) mineralisation, however the potential for intrusion related copper-gold mineralisation is being investigated.

The Project has had a significant amount of surface geochemical work completed^{vii} with extensive soil sampling focused on the Yandilla Volcanics and a bulk cyanide leach stream sediment survey conducted across the tenement. Rock chip sampling has also been conducted across the tenement for Mn and Talc assessment and for Au-Cu mineralisation in the Yandilla Volcanics and Warrego Diorite. This work defined an 8km long Cu and Au soil anomaly centred over the Yandilla Volcanics with rock chips grading up to 0.73g/t Au and 0.47% Cu.

A dipole-dipole induced polarisation (DDIP) survey has been completed at 200m and 800m line spacing along the length of the Yandilla Volcanics^{vii}. Further to this, ground electromagnetic (EM) survey traverses and airborne EM at 150m line spacing has also been completed by earlier explorers. Induced polarisation (IP) surveying highlighted several known zones of Cu and Au mineralisation with a number of anomalies yet to be drilled.

A total of 16 diamond core holes for 4,014 metres and an additional 28 reverse circulation percussion (RC) drill holes for 1,667m were historically completed^{vii}. Drilling has confirmed soil anomalism is associated with broad Au-Cu mineralisation intersected along the entire 8km strike and provides encouragement for a number of drill ready target zones.

Historical Drill intercepts at the Project include^{vii}:

1-2-10D:	79m at 0.27% Cu	from 1.5m
WRC9:	22m at 0.67g/t Au and 0.34% Cu	from 20m
WRC21:	24m at 0.17g/t Au and 0.24% Cu	from surface
WRC3:	26m at 0.44g/t Au and 0.11% Cu	from surface
1-2-15D:	14m at 0.72g/t Au and 0.37% Cu	from 108m

The large amount of historical data has provided Earth AI with significant base of information to utilise in their artificial intelligence and machine learning software for the delivery of compelling drill targets in a data rich environment.

Next Steps

Earth AI is currently conducting further surface geochemical sampling and geological mapping over the Project area to follow up these new results and to better understand the geology and mineral systems at Fontenoy. This work will help to prioritise drill targets for testing later in the year.

Earth AI Exploration Alliance

Legacy Minerals signed an Exploration Alliance Agreement (Agreement) with Earth AI covering its Fontenoy (EL8995) tenement (**Strategic Alliance**)^{viii}. The Strategic Alliance allows for a co-funding model, whereby Earth AI will contribute up to \$4.5M AUD of total exploration costs across the tenement over a two-year period, with an option to extend for a further year. Subject to a qualifying drilling intersection (as defined within the Agreement) being subsequently identified, Earth AI Pty Ltd is entitled to a net smelter return royalty (Royalty) up to 3% in connection with a to be agreed upon area surrounding the discovery (Area of Interest). Legacy Minerals will retain 100% ownership over the tenement covered under the Agreement.

Legacy Minerals is under no obligation to explore, develop or mine the tenement during the period of the Strategic Alliance. However, whereafter the second anniversary of the Royalty Trigger Date, if no mineral resource has been defined and the combined annual exploration development and mining expenditure in the Area of Interest falls below \$250,000 USD, Earth AI will have the option to assume operational control and buy the Royalty Tenement that overlaps with the single Area of Interest under the Minerals Royalty Deed, for a cash purchase price equal to \$1,000,000 USD plus a 2% net smelter royalty granted to the Legacy Minerals.

Earth AI Exploration Strategy

Earth AI is a vertically integrated metals exploration company based in San Francisco, USA. It's NSW based operations are located at Young, 15km from Legacy Minerals' Fontenoy tenement. Earth AI plans to implement its artificial intelligence deposit targeting system to generate drill targets across the tenement. Once identified, Earth AI will follow up with on ground geophysical and geochemical work before drill testing.

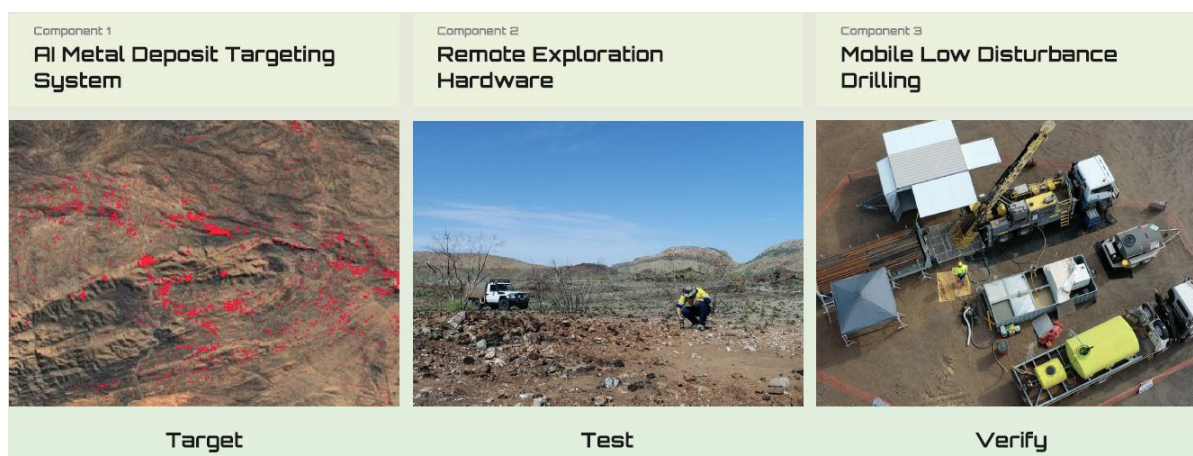


Figure 4: Earth AI's exploration approach and example of the diamond drill set up^{ix}.

Approved by the Board of Legacy Minerals Holdings Limited.

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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 his 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 the Lachlan Fold Belt since 2017. The Company has six projects that present significant discovery opportunities for shareholders.

<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 Harden (EL8809, EL9257)</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>Au-Ag Bauloora (EL8994, EL9464) Newmont JV</p> <p>One of NSW's largest low sulphidation epithermal systems with a 27km² epithermal vein field and 15km² gold zone.</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>
<p>Cu-Au Rockley (EL8296)</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-Ag Black Range (EL9466, ELA6613)</p> <p>Extensive low sulphidation epithermal system with limited historical exploration. Epithermal preservation across 7km² of intense silicification</p>

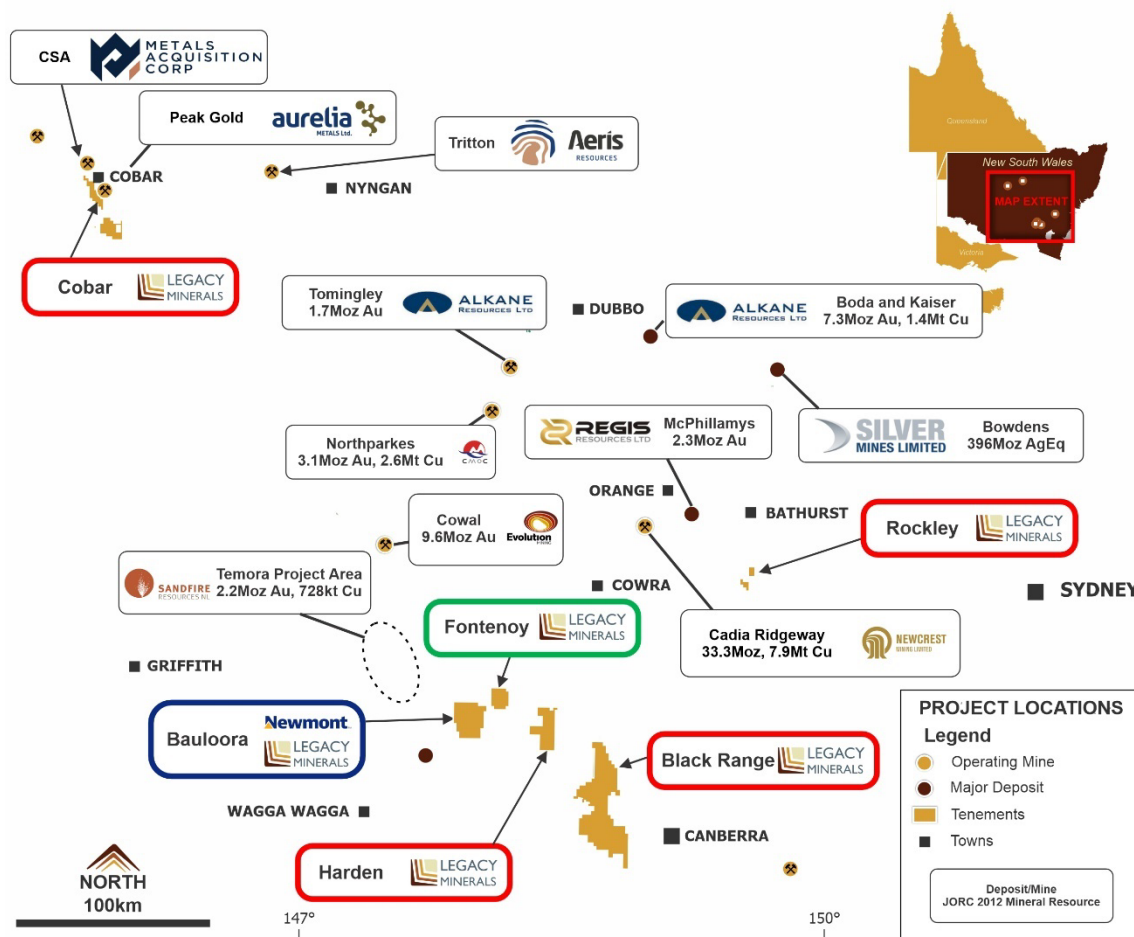


Figure 5: Legacy Minerals Tenements, NSW, Australia^{x, xi, xii, xiii, xiv, xv xvi}

ENDNOTES

ⁱ Sunrise Battery Minerals Complex, Mines and Wines Conference 13 May 2022 https://smedg.org.au/wp-content/uploads/2022/05/SUNRISE_PRESENTATION_FINAL_12052022.pdf

ⁱⁱ Sunrise Battery Minerals Complex, Mines and Wines Conference 13 May 2022 https://smedg.org.au/wp-content/uploads/2022/05/SUNRISE_PRESENTATION_FINAL_12052022.pdf

ⁱⁱⁱ Nickel exploration opportunities in New South Wales, Australia (Industry and Investment, NSW Government)

^{iv} Platina Resources Annual Report 30 June 2022 ASX: 28 February 2023, Ionick Metals Established, Option Agreement Executed to Accelerate Nickel-Cobalt Venture, Scandium International Mining Corp. FEASIBILITY STUDY - NYNGAN SCANDIUM PROJECT April 15, 2016

^v Alchemy Resources, <https://alchemyresources.com.au/investor-centre/resources/#west-lynn>

^{vi} ASX: HLX 28 February 2023 Ionick Metals Established and Option Agreement executed

^{vii} Company's Prospectus dated 28 July 2021 lodged 9 September 2021 (ASX: LGM)

^{viii} LGM ASX 3 May 2022: Strategic Exploration Alliance with AI Explorer

^{ix} CMOC Northparkes Mining and Technical Information, <http://www.northparkes.com/wp-content/uploads/2022/05/northparkes-mining-and-technical-information.pdf>

^x Alkane Resources Kaiser Resource Estimate of ~4.7M Gold Equivalent 27 February 2023

^{xi} Newcrest Mining Annual Mineral Resources and Ore Reserves Statement 17 February 2022

^{xii} Evolution Mining 2022 Annual Report

^{xiii} Regis Resources Annual Mineral Resource and Ore Reserve Statement 8 June 2022

^{xiv} Sandfire Resources NL 2019 Annual Report

^{xv} Alkane Resource and Reserve Statement FY22, 9 September 2022

^{xvi} Silver Mines, Ord Minnett East coast Mining Conference, March 2023

Bowdens Mineral Equivalent: Bowdens silver equivalent: $\text{Ag Eq (g/t)} = \text{Ag (g/t)} + 33.48 * \text{Pb (\%)} + 49.61 * \text{Zn (\%)} + 80 * \text{Au (g/t)}$ calculated from prices of US\$20/oz silver, US\$1.50/lb zinc, US\$1.00/lb lead, US\$1600/oz gold and metallurgical recoveries of 85% silver, 82% zinc and 83% lead, 85% gold estimated from test work commissioned by Silver Mines Limited.

Table 2: Major Mineral Resources of NSW

Project & Company	Mineral Resource	Measured Resource	Indicated Resource	Inferred Resource
Bowdens, NSW (Silver Mines Ltd)	396Moz AuEq	236 AgEq	88 AgEq	73 AgEq
Boda-Kaiser, NSW (Alkane Resources Ltd)	7.26Moz Au, 1.38Mt Cu	-	-	7.26Moz Au, 1.38Mt 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 (Newcrest Mining Ltd)	33.31Moz Au, 7.9Mt Cu	0.31Moz Au, 0.041Mt Cu	33Moz Au, 7.3Mt Cu	0.75Moz, 1.1Mt Cu
Cowal, NSW (Evolution Mining Limited)	9.618Moz Au	0.367Moz Au	7.33Moz Au	1.92Moz Au
Temora, NSW (Sandfire Resources Ltd)	2.2Moz 728kt Cu	-	0.381Moz Au, 83kt Cu	1.8Moz Au, 645kt Cu
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

Appendix 1 – Rock Chip Assays

Table 1: Rock Chip Assays

Sample ID	Lat	Long	Au g/t	Ag g/t	Pt ppm	Pd ppm	Co ppm	Cu ppm	Ni ppm
EFO2304007R	-34.45431	148.13225	0.24	0.49	<0.005	0.002	40.5	264	427
EFO2212119R	-34.45326	148.132438	0.03	0.01	0.208	0.336	139	9.6	4000
EFO2304187R	-34.45427	148.12663	0.02	0.01	0.172	0.019	139	5.1	2220
EFO2212095R	-34.42958	148.123195	0.007	0.02	0.050	0.075	108.5	50.7	1970
EFO2212128R	-34.46084	148.133679	0.001	0.03	0.049	0.033	486	61.7	1880
EFO2212048R	-34.4532	148.131781	0.033	0.12	0.011	0.007	210	8980	1175
EFO2212121R	-34.45177	148.130397	0.003	0.01	0.106	0.118	148.5	3.7	2800
EFO2212015R	-34.42431	148.12664	0.007	0.02	0.008	0.005	511	68.8	1690
EFO2212092R	-34.43157	148.123324	0.002	0.01	0.028	0.206	133	3	7970
EFO2212088R	-34.43106	148.135876	<0.001	0.01	0.024	0.024	113	11	5900
5996	-34.45381	148.131562	0.274	53.6	0.018	0.006	585	83200	3080
5974	-34.43256	148.144920	0.243	0.03	N/A	N/A	38.4	863	36.1
5889	-34.42434	148.126727	0.041	8.78	7	4	66.8	7170	1070

Appendix 2 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Rock chip and grab samples were taken from numerous locations throughout the prospect areas.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The purpose of the rock chip samples was to establish the tenor of any mineralisation visible in outcrop and float. Therefore, the samples are biased towards mineralised samples. This is appropriate for this type of work.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	Samples weighing up to several kilograms were taken.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face</i>	Not Applicable. No drilling conducted.

	<i>sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not Applicable. No drilling conducted.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not Applicable. No drilling conducted.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not Applicable. No drilling conducted.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological logging is carried out on all rock chips with lithology, alteration, mineralisation, structure and veining recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of rock chips records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. Rock chips are occasionally photographed for reference.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not Applicable. No drilling conducted.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not Applicable. No drilling conducted.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not Applicable. No drilling conducted.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were delivered by Legacy Minerals Holdings personnel to ALS Minerals Laboratory, Orange NSW. Sample preparation will comprise of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS code PUL-23 and PUL-22). Pulverisers are washed with QAQC tests undertaken (PUL-QC). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks and duplicates.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Not appropriate for this stage of exploration.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The size of samples for the rock chips is appropriate for this stage of exploration.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were analysed by ALS Global. Samples are crushed to 6mm and then pulverized to 85% passing 75 microns. Gold is determined using a 50g charge. The resultant prill is dissolved in aqua regia with gold determined by flame AAS. The lower detection limit for gold is 0.002 ppm (Au-AA22) and 0.001 ppm (PGM-ICP23), which is believed to be an appropriate detection level. All other elements

		(total 48 element suite) are analysed using a 4-acid acid digest and an ICP finish (ALS code: ME-MS61 or ME-MS61r + Au-AA22 or PGM-ICP23 + Cr-ICP189 + ME-ICP89).
	<i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	All samples were analysed by ALS Global. Gold is determined using a 50g charge. The resultant prill is dissolved in aqua regia with gold determined by flame AAS. 48 elements by four acid digest (Method ME-ICP61) or 60 elements (ME-MS61r).
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Not Applicable. No geophysical tools used.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not Applicable. No drilling conducted.
	<i>The use of twinned holes.</i>	Not Applicable. No drilling conducted.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is captured onto a laptop or tablet device through excel or Fieldmove Clino and using Datashed software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into the LGM central online database which is managed by external consultants. All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For the geological analysis, standards and recognised factors may be used to calculate the oxide form assayed elements, or to calculate volatile free mineral levels in rocks.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	A handheld Garmin GPSmap 65 and iPhone dual frequency GPS was used to pick up locations of samples with an accuracy of 1m to 5m.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84.
	<i>Quality and adequacy of topographic control.</i>	Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip spacing is applicable to the reconnaissance nature of the work.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	No mineral resource or reserve calculation has been applied.

	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<p>The historic drill holes were orientated to intersect the dipping mineralised trends at as near perpendicular orientation possible (unless otherwise stated).</p> <p>The orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified.</p> <p>The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias.</p>
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<p>Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop.</p> <p>The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style.</p> <p>No sample bias due to drilling orientation is known.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported to ALS Minerals Laboratory in Orange by Legacy Minerals personnel or shipped by Earth AI to ALS in Adelaide. All sample submissions are documented via ALS tracking system with results reported via email.</p> <p>The Company has in place protocols to ensure data security.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	<i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Fontenoy Project is comprised of EL8995. The license is owned 100% by Legacy Minerals Pty Ltd (a fully owned subsidiary of Legacy Minerals Holdings Limited) and part of the Company's exploration alliance with Earth AI. There are no royalties or encumbrances over the tenement areas.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The land is primarily freehold land. There are no native title interests in the license area.
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Pacminex Pty Ltd – conducted soil and rock chip sampling, electro-magnetic (EM) and induced polarization (IP) surveying which were all concentrated on the Fontenoy Prospect. 16 cored drill holes were completed in 1970.</p> <p>Billiton Australia Ltd (Shell Australia Ltd) – conducted reassaying of historical core, a tenement wide bulk</p>

		<p>cyanide leach stream sediment survey, and rock chip sampling.</p> <p>Michelago Resources NL – detailed airborne magnetic/radiometric survey, rock chip sampling, soil sampling, and 28 RC drill holes.</p> <p>Alloy Resources - mapping, rock chip sampling and gradient array induced polarisation surveys focused on Mn mineralisation.</p> <p>Bushman Resources Pty Ltd – completed rock chip sampling, mapping, and hyperspectral work of selected historical drill core.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p>The Fontenoy Project contains a number of prospective units within the Project area include the Yandilla Volcanics, Warrenoy Diorite and ultramafic rocks of the Wambidgee Serpentinite for copper-nickel and cobalt. Stratabound manganese mineralisation occurs in the Cambro-Ordovician Jindalee Group while the Wambidgee Serpentinite contains a number of chromite deposits, and this differentiated ultramafic sequence is prospective for both chromite and platinum group element (PGE) mineralisation. The Yandilla volcanics are prospective for porphyry or VHMS mineralisation.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Not Applicable. No drilling.</p> <p>Not Applicable. No drilling.</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Not applicable. No aggregation.</p> <p>Not applicable. No aggregation.</p> <p>Not applicable. No aggregation.</p>
Relationship between mineralisation widths and	<i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be</i>	Not applicable. No drilling.

intercept lengths	<i>reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</i>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures in body of text. A prospect location map and plan view are shown in the report. Other relevant maps are shown in the Company's Prospectus dated 28 July 2021.
Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of the report. Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.
Further Work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See body of report. See figures in body of report. Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.