Diamond Drilling Delivers Broad and High-grade Gold Intercepts

Results build on the recently delivered Mineral Resource Estimate and Scoping Study at Drake

Highlight Results

- **95m at 0.9g/t Au** and 0.35% Zn from 2m (95m at 1.03g/t AuEq[1] from 2m- GT005) including,
    - **10m at 6.0g/t Au** from 69m.
- **18m at 1.4g/t Au, 10g/t Ag and 3.8% Pb+Zn** from surface (18m at 2.7g/t AuEq[1] from 0m - GT001).
- 52m at 0.7g/t Au and 0.9% Pb+Zn from 3m (52m at 1.12g/t AuEq[1] from 3m - GT004) including,
    - **9m at 3.0g/t Au** and 1.1% Pb+Zn from 35m.
- 17m at 0.5g/t Au and 0.7% Pb+Zn from surface (17m at 0.74g/t AuEq[1] from 0m- GT002).

New assay results demonstrate untested potential

- The new gold assay results demonstrated resource continuity at the Strauss deposit and delivered extensions to known gold mineralisation at Kylo, with both deposits remaining open in all directions.
- These drill holes were completed by a previous explorer for a planned Definitive Feasibility Study (DFS) on the Drake Project but were never assayed[i,2]. The Legacy Minerals team's subsequent review of the core indicated that these holes were worthy of analysis.
- This drilling adds to previous drilling that highlights the grade and scale potential, including[ii]:
    - **12.82m at 48g/t Au and 2,589g/t Ag** from 16m (DDH006)
    - **118m at 1.71g/t Au, 6.9g/t Ag,** and 1.12% Zn from 2m (KYDD003)
    - **143m at 1.1g/t Au**, 3g/t Ag, and 0.9% Pb+Zn from 0m (RRDD009)
    - **18.9m at 5.8% Cu** from 58m and **10.1m at 7.26% Cu** from 88m (KYDD001)
- The Drake Project has similar characteristics to other major epithermal-porphyry deposits, including the Porgera deposit and Kainantu deposit (18Moz AuEq[iii]) in Papua New Guinea.

Mineral Resource Estimate and Scoping Study[iv]

These encouraging results build on the recently completed Mineral Resource Estimate (MRE) update and Stage 1 Scoping Study (Study), which delivered a substantial increase in resources and robust economics.

Scoping Study Using Base Case $4,250/oz Gold Price is approximately[v]: (pre-tax)

NPV at 8% A$290.4 million	**IRR** 112%	**Free cash flow** A$314.1M
Total Gold Production 172,600oz Au	**Mine Life of Stage 1 Study** 5.5 Years	**All-in-sustaining cost** A$1,726/oz

The Study only evaluated 209.5koz located in the Kylo and Strauss deposits, part of the Mt Carrington area. A potential Stage 2 Study will assess the total 650koz Au and 24.3Moz Ag defined in the recently updated 2025 MRE[vi], which was not evaluated in the Study.

This MRE contained and open pit MRE of 0.65Moz Au, 24.3Moz Ag, 147kt Zn, 33kt Pb, 20kt Cu for[vi]:

- **0.8Moz AuEq** (from gold-rich deposits) **plus** **35Moz AgEq** (from silver-rich deposits).

1 See Section 'Appendix 3' page 10 for MRE details, Au/AgEq calculations; 2 See Section 'Endnotes' page 20 for references

Legacy Minerals Holdings Limited (ASX: LGM, Legacy Minerals or the Company) is pleased to report assay results from new sampling of historic diamond drill core at its Drake Project (EL6273, EL9616, EL9727, and ALA75) in NSW, Australia.

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

"The Drake Project continues to impress with these latest results, highlighting the clear untested potential for resource growth and discovery across the Project. These diamond drill holes were completed historically to assess the geotechnical characteristics of the open pit walls in preparation for a definitive prefeasibility study. As such, they were not targeting mineralisation and were not sent for assay despite large zones of visible sulphides.

Results from drillhole GT005 of 95m at 0.9g/t Au and 0.35% Zn from 2m including 10m at 6.0g/t Au from 69m and drillhole GT001 of 18m at 1.4g/t Au and 3.8% Pb+Zn from 0m highlight the scale and demonstrate the strong potential to expand the resource which is open in all directions, in particular at depth where minimal drilling has occurred.

These results build on previous high-grade drilling including 12.82m at 48g/t Au and 2,589g/t Ag from 16m and 118m at 1.71g/t Au and 1.12% Zn from 2m; demonstrating the scale and potential of the system which was confirmed in the recently announced Mineral Resource Estimate and the Stage One Scoping Study at Drake (April 2025).

This Study showed the potential to deliver significant value for shareholders as a low-margin asset with an "all-in sustaining cost" ("AISC") of A$1,709/oz at an assumed base case gold price of A$4,250/oz. This base case has a significant upside, with 24.3Moz of silver and 450koz of gold remaining outside the Stage 1 Scoping Study. Impressively, the pre-tax NPV increases to A$404 million and the IRR to 151% at a gold price of A$5,000/oz.

The airborne mobile-magnetotelluric geophysical survey is also now complete at Drake. The results will provide the first systematic look at the broader region in 30 years, and we're excited by the potential insights it will deliver near the current Mineral Resource and regionally."

New Diamond Drilling Assay Results

In 2021 Thomson Resources drilled seven diamond drill holes as part of work for a proposed DFS on the Mt Carrington Gold First Project which was part of the earn-in obligations under the Earn-in and Joint Venture Agreement with White Rock Minerals Ltd[vii]. Samples of the core from each hole were to be sent for geotechnical compression and shear tests to assist with open-pit stability studies, but these tests were not completed. Of the seven drill holes completed in 2021, six could be recovered at the Drake core yard and their quality could be verified.

The drilling was done within the Strauss and Kylo deposits as well as testing adjacent areas. Three of the short diamond holes were drilled on the margins of the optimised Kylo open pit (GT001-3), two were drilled on the margin of the Strauss open pit (GT004-5) and two were drilled at Kylo West (GT006-7). A number of intervals were unable to be located including 28-75m of GT001. 36-40m of GT002, entire drill hole GT003, 65-95m of GT004, 0-30m and 45-70m of GT006, and 0-13m of GT007. The Company is working towards locating and validating these missing sample intervals, which present the potential to extend the known mineralisation further.

These historical drill holes have confirmed that mineralisation extends beyond the current pit shells that were optimised for gold-silver resources as part of the recently completed Stage 1 Scoping Study.

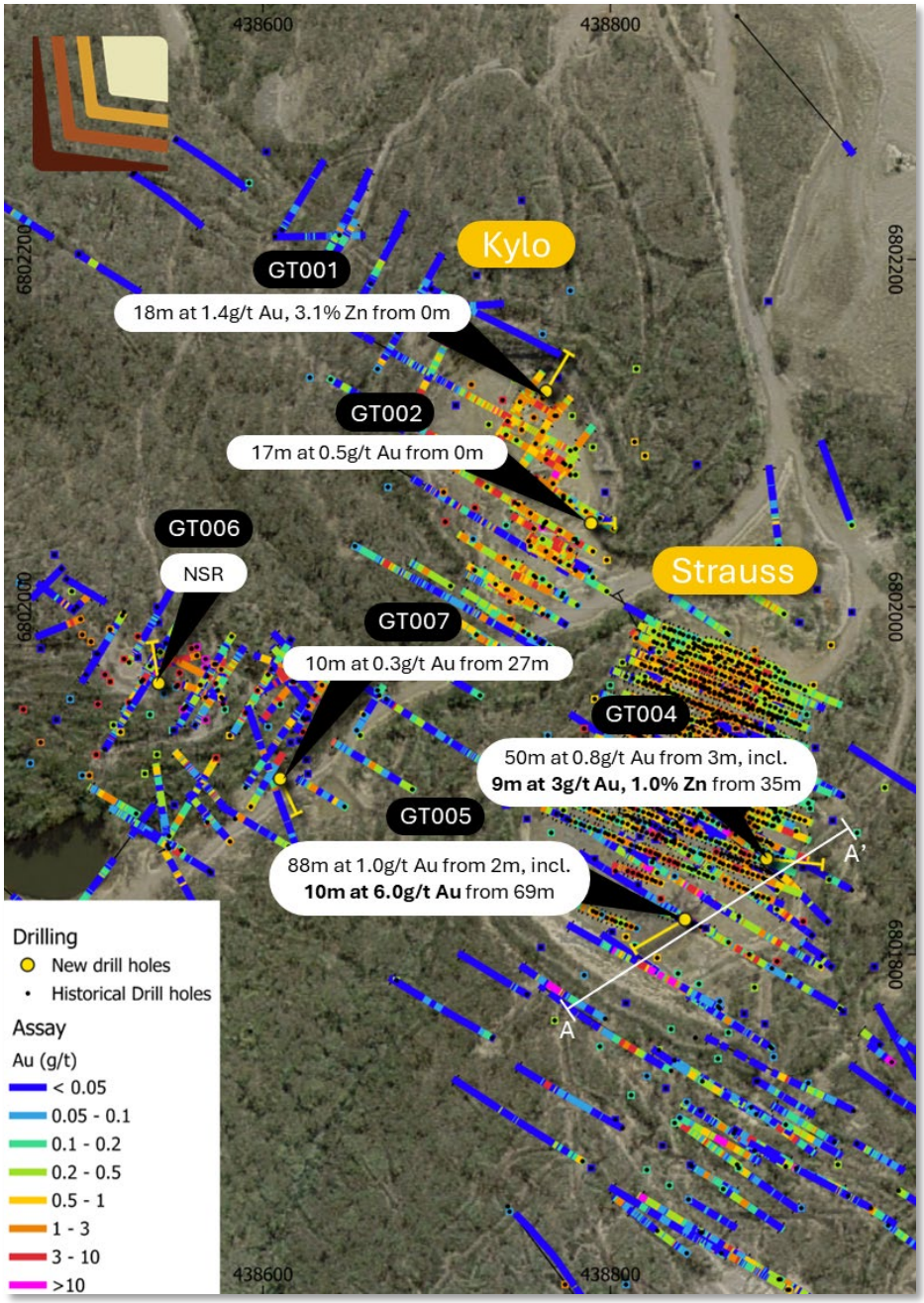
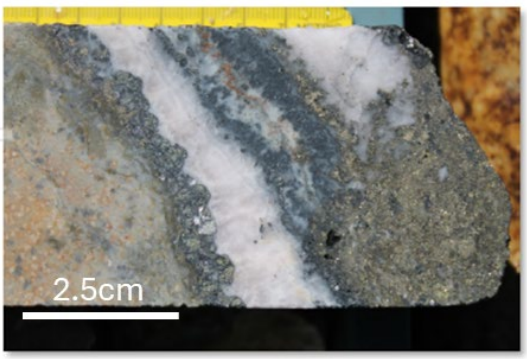


Figure 1. Plan view showing drilling coverage and latest drill hole collar locations. (*NSR = no significant result)



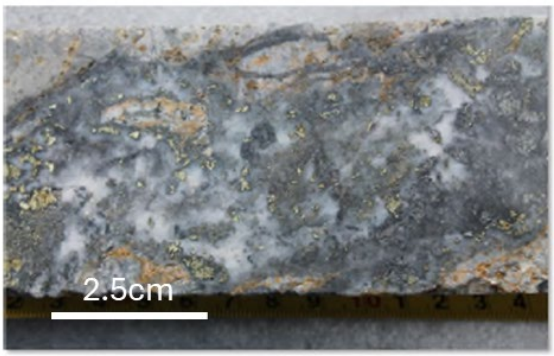


Figure 2. Quartz-sphalerite-pyrite vein at 14.15m (GT002: 0.3g/t Au and 1.2% Zn from 14m), **Figure 3.** chalcopyrite-sphalerite-quartz vein at 18.9m (GT005: 2.8g/t Au. 0.6% Cu and 1% Zn from 18m)

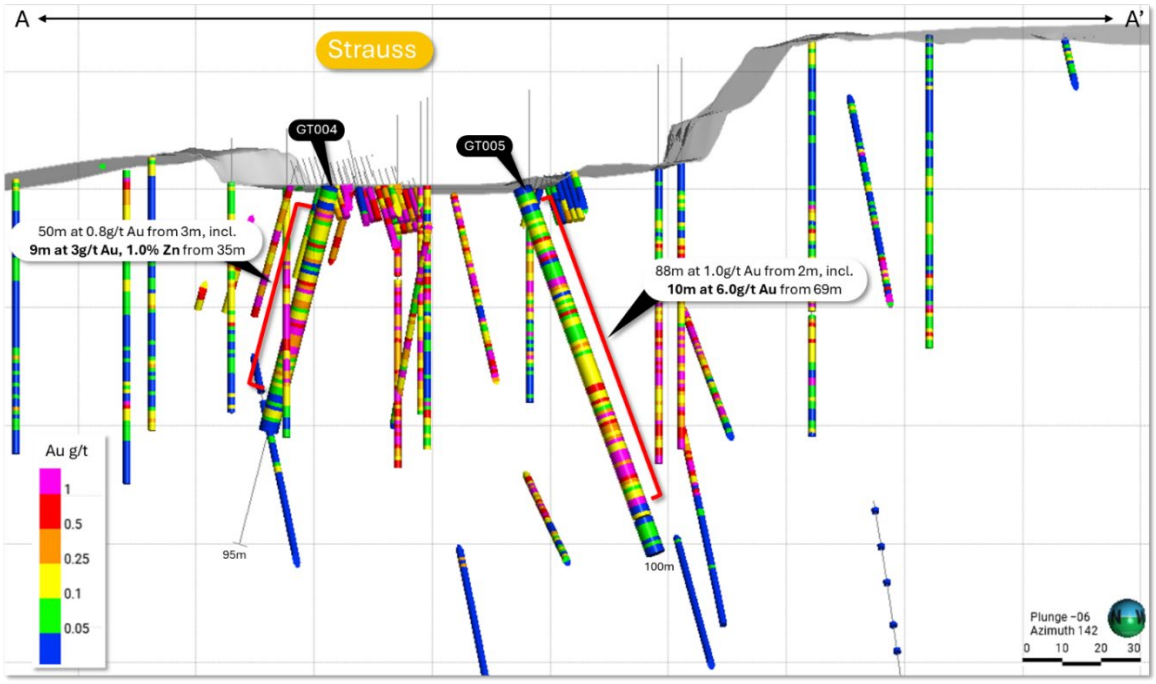


Figure 4. Strauss cross-section highlighting recently returned assays from GT004 and GT005.

Future work program

The Company is awaiting the results of the completed Airborne Mobile MT survey and will incorporate this data into the Project database. This will aid the geological understanding of the Project and potentially to deliver a new generation of greenfield and brownfield drill targets. Final results are expected within the next few weeks.

Airborne Mobile MT has been successfully used by companies, including K92 Mining Inc., to define targets in a gold-copper epithermal setting similar to Drake and supported K92's Kainantu growth from 0.88Moz AuEq in 2015 to 18Moz AuEq in 2024[iii].

The exploration approach has three clear strategic goals:

1. Resource extension assessment: Test the brownfield targets at depth and along strike of high-grade gold, silver, and copper zones that target substantial Resource growth.
2. Discovery drilling - drilling to explore new greenfield epithermal-porphyry discoveries within the Drake Caldera.
3. Increase resource confidence by confirming historical drill results within existing Inferred Resources.

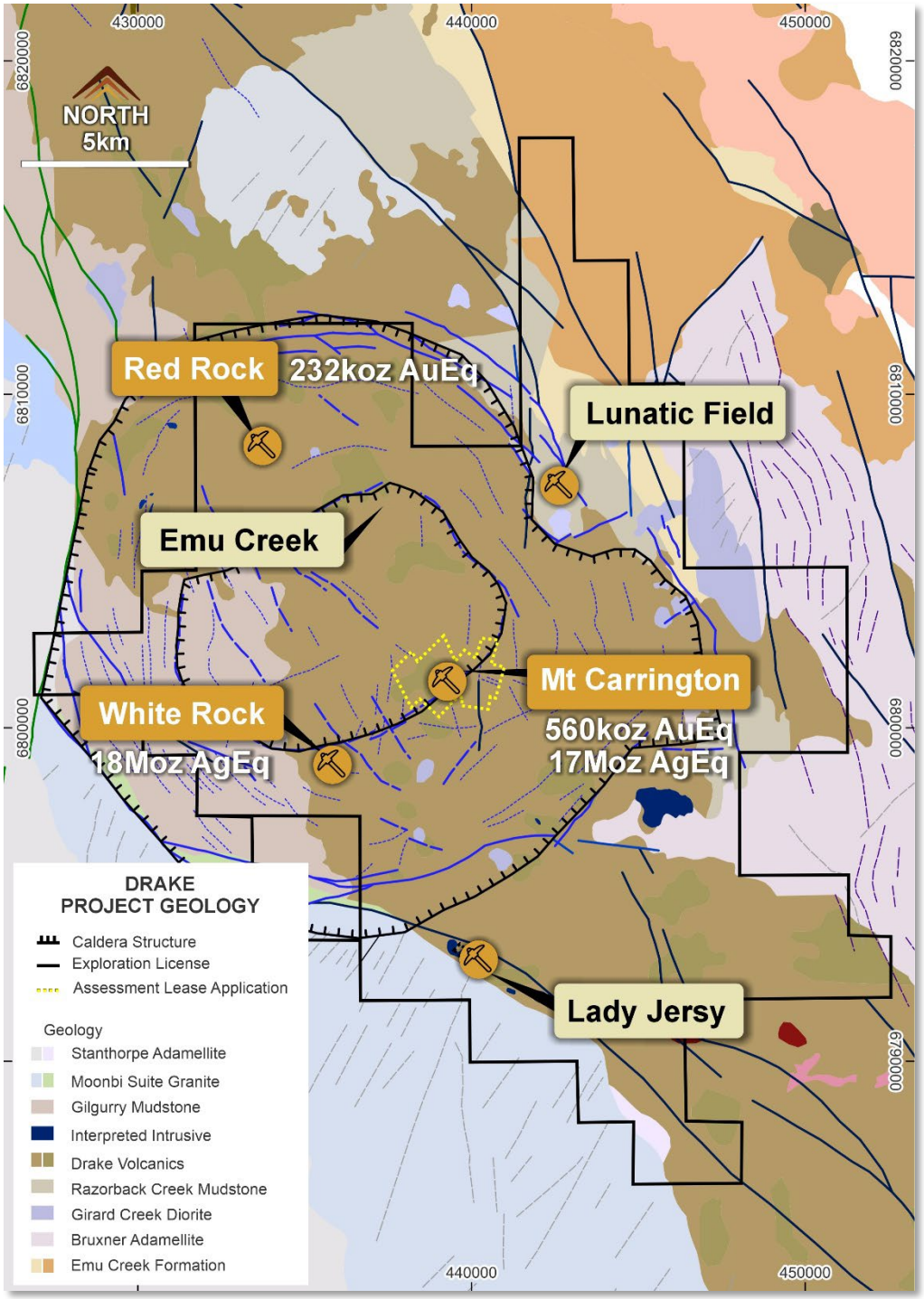


Figure 5. Drake Project showing deposits and major Prospects.

Geological Overview

The Drake Project sits within the highly prospective New England Fold Belt (NEFB), one of a number of epithermal gold, silver and base metal districts that formed along the east coast of Australia during the Permian age as back arc extensional volcanic basins. A number of major mines and deposits occur within the NEFB, including the Hillgrove Mine (1.0Moz Au, 93kt Sb[viii]), Cracow gold mine (2.5Moz Au @ 4.97g/t)[ix], Mt Carlton gold mine (1.2Moz Au, 12Moz Ag)[x], Mt Rawdon gold mine (2.5Moz Au[xi]), and Mt Morgan (8Moz Au[xii]).

The Lunatic Field lies along a north-south zone about midway between the Demon Fault and the western margin of the Clarence Moreton Basin and may be structurally related to either of these features. The Lunatic Field comprises a western belt of antimony and eastern belt of gold deposits with mineralised veins hosted by Emu Creek Formation sediments and at Ottos lode (Pretty Gully) by Jenny Lind Granite.

The Drake epithermal deposits are hosted by the Drake Volcanics, a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the Southern New England Fold Belt. The Drake Volcanic sequence and associated intrusions are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature which is 20km diameter.

Previous exploration is limited to regional geophysics and surface geochemical sampling including stream sediment sampling, rock chip sampling, soil sampling and drill testing. The Project is centred on a poorly understood but regionally important, low-sulphidation, epithermal, gold, silver, zinc and copper mineralised system.

The Porgera Goldfield provides a good analogy to Drake in that gold-silver associated with galena-sphalerite forms marginal to felsic-intermediate domes. Many recent discoveries feature settings where veins occur only in competent host rocks, which have fractured well but are obscured by overlying incompetent host rocks (El Penon, Chile; Palmarejo, Mexico; Hishikari, Japan).

About the Drake Project

The Drake Project contains three granted exploration licenses covering 390km2 and an Assessment Lease Application (ALA75) covering 0.46km2 over the Mt Carrington Area. An assessment lease authority exists as a 'bridge' between exploration and mining, where progression to mining status is reasonably foreseeable. The Project encompasses substantial infrastructure on the granted exploration licenses, including a tailings dam, grid easements, a 750ML water source, a site office, accommodation, a core shed, and core processing facilities. This Study covers resources and infrastructure contained across ALA75 and Exploration License EL6273.

The Drake Project has combined resources of 34Mt containing 0.8Moz of contained AuEq metal and 35Moz of contained AgEq metal. Gold and silver are the dominant contained metals in the Resource (653koz Au, 24.3Moz Ag), with significant zinc content (147kt Zn) and lesser amounts of copper (20kt Cu) and lead (33kt Pb). The Drake Project's total resource consists of three components: the Red Rock Mine (8.6mt at 0.84g/t AuEq), the White Rock Group (6.2mt at 92g/t AgEq), the Mt Carrington gold rich resource (14.5mt at 1.2g/t AuEq) and Mt Carrington silver rich resource (5.1mt at 106g/t AgEq)[iv].

The 2025 Scoping Study[iv] evaluated the potential development of 209.5koz at the Mt Carrington Group. The Scoping Study demonstrated the potential for the Project to produce ~31,400oz of gold per annum for a total of ~172,600 ounces of gold, at an "all-in sustaining cost" ("AISC") of ~A$1,726/oz over an initial five-and-a-half-year production period generate strong free cashflows averaging ~A$52.8 million pre-tax per annum during its first five years of operation, an IRR of 112% and a robust NPV of ~A$290.4 million.

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 and Exploration Results 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.

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 (~150km^2) 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 27km^2 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 **Glenlogan** (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.

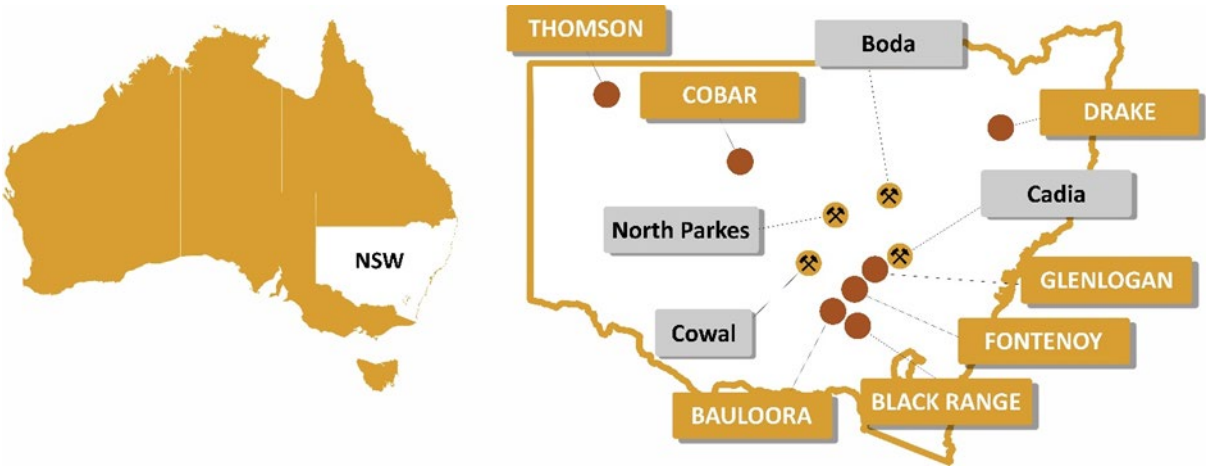

Figure 6. Location of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Appendix 1 – Drill hole collar details

Table 1. Drill hole collar details (AGD66z56)

Hold ID	Type	East	North	Elevation	Azimuth (True)	Dip	Depth
GT001	HQ3	438658	6801936	536.3	31	70	75
GT002	HQ3	438684	6801860	533	90	70	40
GT004	HQ3	438785	6801667	528	96	70	95
GT005	HQ3	438738	6801632	528.1	240	70	100
GT006	HQ3	438435	6801768	572	351	70	70
GT007	HQ3	438505	6801713	547.4	155	70	65

Appendix 2 – Significant drill intercepts

Table 2. Significant drilling assay intervals from recently returned results.

Hole ID	From (m)	To (m)	Down hole width (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
GT001	0	28	28	0.9	6.7	786	4744	20940
incl.	0	18	18	1.4	10.1	902	7066	30883
	28	75	Drill core not located					
GT002	0	17	17	0.5	2.9	763	739	5914
	36	40	Drill core not located					
GT004	1	53	52	0.7	4.5	586	849	7898
incl.	35	44	9	3.0	6.6	927	488	10355
incl.	37	38	1	8.2	8.9	1490	684	10600
and	42	43	1	9.3	27.5	3310	1905	48700
and	56	65	9	0.1	1.3	216	565	6877
	65	95	Drill core not located					
GT005	2	97	95	0.9	1.0	504	59	3462
incl.	2	90	88	1.0	1.0	462	62	3066
incl.	69	79	10	6.0	2.2	545	50	1029
incl.	72	78	6	8.8	2.7	501	51	1009
incl.	72	73	1	14.6	3.0	601	42	608
and	74	75	1	18.6	4.5	321	87	696
GT006	0	30	Drill core not located					
and	30	45	NSR*					
and	45	70	Drill core not located					
GT007	0	13	Drill core not located					

and	27	37	10	0.3	0.0	348	10	897

Significant intervals defined using >=0.1g/t Au, or >=15g/t Ag, or >=2500ppm Zn, or >=2500ppm Pb, or >=2500ppm Cu and <=2m internal waste. All intercepts are down hole widths only, true widths are not calculated. *NSR = No significant result

Appendix 3 - Resources

Table 3: Mineral Resource Estimates for the Gold-Rich Resources at the Drake Project[1)]

Resource Estimates	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade AuEq (g/t)	Metal AuEq (koz)	Tonnes (Mt)	Grade AuEq (g/t)	Metal AuEq (koz)	Tonnes (Mt)	Grade AuEq (g/t)	Metal AuEq (koz)
Red Rock	-	-	-	8.6	0.8	232	8.6	0.8	232
Mt Carrington Group – Gold Rich Resources	5.7	1.4	257	8.9	1.1	315	14.5	1.2	560
Total	5.7	1.4	257	17.5	1.0	547	23.1	1.1	792

Table 4: Mineral Resource Estimates for the Silver-Rich Resources at the Drake Project

Resource Estimates	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade AgEq (g/t)	Metal AgEq (Moz)	Tonnes (Mt)	Grade AgEq (g/t)	Metal AgEq (Moz)	Tonnes (Mt)	Grade AgEq (g/t)	Metal AgEq (Moz)
White Rock Group	3.1	104	10	3.1	79	8	6.2	92	18
Mt Carrington Group – Silver Rich Resources	2.6	118	10	2.5	95	8	5.1	106	17
Total	5.7	111	20	5.6	86	16	11.3	99	35

Table 3 and Table 4 Notes:

1**.** The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures reflecting the confidence level in the Mineral Resources.

2. All Mineral Resources are constrained within optimised pit shells determined using a gold price of A$3,600/oz and a silver price of A$43/oz (as well as a Cu price of A$14,000/t; Zn price of A$4,200/t and a Pb price of A$3,150/t).

3. The Mineral Resources for gold-rich deposits at Red Rock, Strauss, Kylo, Guy Bell and Carrington are reported at a 0.35g/t AuEq cutoff. The Mineral Resources for silver-rich deposits at Silver King, Lady Hampden, Lead Block, White Rock and White Rock North are reported at a 35g/t AgEq cut-off.

4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.

5. Refer to the following sections of this release and Appendix B, 'JORC Table 1', for further details on the Mineral Resource Estimate. Please refer to the compliance statements for details on parameters used to calculate metal equivalents.

Metal Equivalent Calculations

For Red Rock and Mt Carrington, AuEq is calculated using the formula: AuEq = Au + 0.00986xAg + 1.237237xCu + 0.3493xZn + 0.2784xPb. Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). For White Rock, AgEq is calculated using the formula: AgEq = Ag + 84.0712xAu + 93.2167xCu + 36.0156xZn + 27.0117xPb. Recoveries applied are 72% (Au), $71.7% (Ag), 66% (Cu), 85% (Zn) and 85% (Pb). Mt Carrington Silver Deposit Ag + 82.4186xAu + 63.0108xCu + 27.0046xZn + 21.5193xPb, Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). Formulas calculated using silver price of A$43/oz, gold price of A$3,600/oz, copper price of A$14,000/t, zinc price of A$4,200/t and lead price of A$3,150/t. In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered based on current market conditions and metallurgical test work up to 2017.

Appendix 4 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*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.*	The diamond drill core sampled and assayed is from a historical geotechnical drilling program completed by Thomson Resources in 2021. The core has been securely stored since the completion of the drilling. The core was sampled by Legacy Minerals representatives. Core size was HQ3 core (diameter: 63.5mm) to end of hole (EOH) for all drill holes. Thomson Resources used a reputable drilling contractor, BG Drilling, with a suitable rig. Diamond drill core provides a high-quality sample that is logged for lithological, structural, geotechnical, and other attributes. Subsampling of the core was carried out as per industry best practice.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Single shot downhole surveys were taken every 15 m, utilising a Reflex-EZ. Surveys were listed on drill plods and then passed onto geologists to record in the database. Recording in the database was not completed at the time and as such it has not been possible to locate the survey files at this time. The drill hole collar locations were initially set out with a handheld GPS and were later picked up with a Trimble DGPS. The drill core was orientated using core orientation tool by the drilling contractor with Thomson staff supervision. These orientations are extended onto the remainder of the core and meter marks for logging. The visible structural features (veins, bedding, foliation, faults) are measured against the core orientation marks. Drill core was cut in half along the axis line, and assayed at a certified assay laboratory, ALS Laboratories, Brisbane. Sampling was done at a 1m nominal interval, unless historical sampling was done in the metre. A certified sample standard was inserted a minimum of 1:20 samples.
	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.	The drill core was cut by TMZ related staff and sampling intervals verified by LGM personnel. Samples were transported to ALS Laboratory in Brisbane for assaying. Samples are crushed to 6mm and then pulverized to 85% passing 75 microns. A 50g split of the sample was fired assayed for gold. The lower detection limit for gold is 0.002 ppm, which is believed to be an appropriate detection level. All other elements including copper and base metals (total 48 element suite) are analysed using a 4-acid acid digest and an ICP finish (ALS code: ME-MS61 + Au-AA21). Assay standards, blanks and duplicates were analysed as part of the standard laboratory analytical procedures. Company standards were introduced into the sampling at a ratio minimum of 1 standard for every 20 samples and laboratory duplicates every 30 samples. Sample length: Core was

		sampled in 1m sample interval lengths except for where historical Geotech sampling removed core. Pulps are retained by LGM for any follow-up analysis.
Drilling techniques	*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 sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond drilling using industry standard techniques. HQ3 core (diameter: 63.5mm) to end of hole (EOH).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recoveries were recorded during drilling and reconciled during the core processing and geological logging.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Core was measured and marked after each drill run using wooden blocks calibrating depth.
	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.	No sample recovery issues have been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised intervals.
Logging	*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.*	During the Geotechnical drill program, geological information collected included: • Lithology • Weathering • Alteration • Mineralisation • Structure + structural orientation Geological logging was undertaken prior to geotechnical logging. Geotechnical logging included: • Weathering • Alteration • Field Estimated Strength • Core recovery • RQD • Fracture Count • Joint sets/thickness/shape/roughness/alteration and infill
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging recorded lithology, weathering, Alteration, mineralisation, structures and other noticeable features. This is generally qualitative. Geotechnical logging was based on intervals defined by common geological characteristics or geotechnical features such as jointing/alteration, to a maximum length of three metres. All core trays were photographed
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically and geotechnically logged in full by Thomson Resources

Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was cut TMZ staff using a conventional automatic core saw with core holding support. All samples were collected from the same side of drill core. A half-core sample is submitted for assay analysis. Representative samples were collected along the axis of the core where core was unable to be cut in the saw. This information is recorded in the cut-sheet and loaded into a database.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Drill core was cut in half along the length and the total half core submitted as the sample. This procedure meets industry standards where approximately 50% of the total sample taken from the diamond core is submitted. All mineralised intervals and surrounding wall rock were submitted for assay. Sample weights are recorded by the lab. Samples were delivered by Legacy Minerals personnel to ALS Minerals Laboratory, Brisbane NSW. Sample preparation will comprise of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS code PUL-23). Pulverisers are washed with QAQC tests undertaken (PUL-QC). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Quality control procedures include submission of Certified Reference Materials (standards) and duplicates with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues. No sub-sampling is completed by LGM. All subsampling of the prepared core is completed by the laboratory.
	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.	The remaining half-core is stored and allows assay values to be viewed against the geology; and, where required, further samples may be submitted for quality assurance. Quarter core resampling may be completed in zones where appropriate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are appropriate to correctly represent the mineralization based on style of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	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, 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.
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools or other handheld XRF instruments were used to determine grade.
	Nature of quality control procedures adopted (e.g. standards, blanks,	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs),

	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	blanks and pulp duplicates as part of inhouse procedures. The Company also submits a suite of CRMs and blanks where appropriate and selects appropriate samples for duplicates. CRM's are inserted approximately every 20 samples. Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 85% passing 75µm is being attained.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections are verified by the Company's technical staff.
	The use of twinned holes.	No twinned holes were completed during the historic drill programme.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was provided to LGM by the previous tenement holder in a format able to be used by LGM. The historic drilling data was captured on paper copy spreadsheets and digitally onto a laptop and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered in the LGM database. 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
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
Location of data points	*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.*	The drill hole collar locations were initially set out with a handheld GPS (+/-5m) and were later picked up with a Trimble DGPS (<1m) Downhole surveys were conducted using a single shot Reflex-EZ tool however down hole surveys have been unable to be located at this time.
	Specification of the grid system used.	All data historic data from the drilling program was collected in and recorded in AMG66 zone 56. The location of the surveys is adequately established and consistent with industry standards and has undergone transformation to grid system GDA94 MGA zone 56.
	Quality and adequacy of topographic control.	Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The spacing and distribution of holes is not relevant to the historic geotechnical drill program.
	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.	The completed drilling at the Project was not used to establish or support a definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code.
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The historic geotechnical holes were designed to collect preliminary geotechnical data on ground conditions and orientation of significant structural

		features, to assist in the advanced pit wall modelling and design for the proposed Kylo and Strauss pits
	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.	The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security.*	All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported to ALS Minerals Laboratory in Brisbane by Legacy Minerals personnel. All sample submissions are documented via ALS tracking system with results reported via email. Core and returned sample pulps are stored on site in secured stored for an appropriate length of time. The Company has in place protocols to ensure data security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits of sampling techniques and data have been completed. External reviews of QAQC data have not identified any significant issues regarding a review of procedures relating to sampling techniques.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	*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.* *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.*	The Drake Project is located approximately 5km north of the town of Drake in northern NSW. The Drake Project is made up of EL6273, EL9616, EL9727, and ALA75 which are 100% owned by LGM. One Native Title claim is registered over the area (NNTT #NC11/5). All of the tenements are current and in good standing.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Mining of the deposits was undertaken by MCM from 1987 to 1990. Significant exploration has previously been conducted by Aberfoyle, MCM, CRAE, Drake and Rex. All historical work has been reviewed, appraised and integrated into a database by LGM.
Geology	*Deposit type, geological setting and style of mineralisation*	The Drake deposits are hosted by the Drake Volcanics; a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the southern New England Fold Belt. The Drake Volcanics overlie or is structurally bounded by the Carboniferous to Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west. The sequence is largely dominated by andesite and equivalent volcaniclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present with numerous

contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence.

The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation. The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature and 20km diameter.

The Strauss and Kylo deposits are low sulphidation epithermal (LSE) vein type mineralisation that manifests as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to silicic alteration. Veining is localised along the margins of an andesite dome/plug and lava flow within a sequence of andesitic volcaniclastics (tuffaceous sandstone and lapilli tuff). Mineralisation is Au-dominant with lesser Ag and significant Zn, Cu and Pb.

The Guy Bell deposit is defined by a number of primary fissure quartz lodes and veins which are interpreted to be hosted within the Mount Carrington andesite. Veining hosts Au-Ag-Zn-Cu mineralisation.

Gladstone encompasses the All Nation and Gladstone mineralised trends. The main mineralisation of exploration interest to date has been a shallow supergene copper 'blanket', which overlies primary copper mineralisation hosted in discrete, approximately northeast-southwest structural zones that dip steeply northwest and southeast to sub-vertically.

Lady Hampden is a LSE Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Chevoit Hills fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures sigmoidal in geometry. Silver mineralisation is associated with phyllic alteration overprinting argillic alteration.

The Silver King Deposit is interpreted to be similar in style to Lady Hampden, with mineralisation also emplaced along structures parallel to bedding planes and strong silver mineralisation associated with phyllic alteration overprinting argillic alteration. The Cheviot Hills Fault zone goes through the deposit, concentrating mineralisation close to surface.

White Rock and White Rock North is interpreted to be characterised by a felsic dome intrusion into andesite that has been subsequently overlain by

		volcanic breccias interpreted to have formed at the dome margin which have been further brecciated by hydrothermal processes with silica-sulphide introduced. Mineralisation is as disseminated and stringer sulphides that are hosted within silicified volcanic breccias or the intrusive itself.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* *• 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*	See Appendix 1. Information provided in Table 1.
	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.	Not applicable. Information provided in Table 1.
Data aggregation methods	*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.*	Significant intervals defined using >=0.1g/t Au, or >=15g/t Ag, or >=2500ppm Zn, or >=2500ppm Pb, or >=2500ppm Cu and <=2m internal waste.
	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.	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	For Red Rock and Mt Carrington, AuEq is calculated using the formula: AuEq = Au + 0.00986xAg + 1.237237xCu + 0.3493xZn + 0.2784xPb. Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). For White Rock, AgEq is calculated using the formula: AgEq = Ag + 84.0712xAu + 93.2167xCu + 36.0156xZn + 27.0117xPb. Recoveries applied are 72% (Au), $71.7% (Ag), 66% (Cu), 85% (Zn) and 85% (Pb). Mt Carrington Silver Deposit Ag + 82.4186xAu + 63.0108xCu + 27.0046xZn + 21.5193xPb, Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). Formulas calculated using silver price of A$43/oz, gold price of A$3,600/oz, copper price of A$14,000/t, zinc price of A$4,200/t and lead price of A$3,150/t. In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered based on current market conditions and metallurgical test work up to 2017.
Relationship between mineralisation widths and	*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*	The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be confirmed in these areas.

intercept lengths	*be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	At this stage of exploration, drilling and geological knowledge, accurate true widths are not yet possible.
Diagrams	*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.*	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
Balanced Reporting	*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.*	See body of the report.
Other substantive exploration data	*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.*	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.
Further Work	*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.*	See body of report. See figures in body of report. Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity.

Endnotes

[i] ASX Release TMZ, 31 October 2022, Quarterly Activities Report For Period Ended 30 September 2022

[ii] Mount Carrington Mines Limited, 17 April 1970 R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010, ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington, ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling*

[iii] Growing Production & Transformative Discoveries, Site Visit Presentation, October 23-24, 2024, K92 Mining Inc.; Independent Technical Report Mineral Resource Estimate Blue Lake Porphyry Deposit, Kainantu, Papua New Guinea, K92 Mining Inc., 01 August 2022; Independent Technical Report, Kainantu Gold Mine, Updated Integrated Development Plan, Kainantu Project, Papua New Guinea, Definitive Feasibility Study and Preliminary Economic Analysis, National Instrument 43-101 Technical Report, January 1, 2024

Category	Tonnage	Grade (AuEq)
Inferred (Kora/Judd)	16,500,000	8.48
Indicated (Kora/Judd)	4,000,000	9.05
Measured (Kora/Judd)	4,100,000	10.92
Inferred (Blue Lake)	549,000,000	0.61

[iv] ASX Release LGM, 15 April 2025, Amendment - Release 11 April 2025, ASX Release LGM, 13 March 2025, New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq

[v] ASX Release LGM, 15 April 2025, Amendment - Release 11 April 2025

[vi] ASX Release LGM, 13 March 2025, New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq

[vii] ASX Release WRM, 3 May 2021, Thomson & White Rock Execute Agreement on Mt Carrington

[viii] ASX Release LRV: 11 September, 2024 *New World Metals Presentation*

[ix] Cracow Mining Staff, Worsley M R, Golding S D 1990 - Golden Plateau Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v2 pp 1509-1514.

[x] Fredrik Sahlström, Paul Dirks, Zhaoshan Chang, Antonio Arribas, Isaac Corral, Matthew Obiri-Yeboah, Chris Hall; The Paleozoic Mount Carlton Deposit, Bowen Basin, Northeast Australia: Shallow High-Sulfidation Epithermal Au-Ag-Cu Mineralization Formed During Rifting. Economic Geology 2018; 113 (8): 1733–1767. doi: https://doi.org/10.5382/econgeo.2018.4611

[xi] Geochemistry And Hydrothermal Alteration At The Mount Rawdon Gold Deposit, Ned Howard, Evolution Mining Limited,.2015

[xii] Mt Morgan Gold Project, December 2017, Carbine Resources Limited https://carbineresources.com.au/wp-content/uploads/2017/12/171204_RRS_FINAL.pdf