ASX Announcement
1 July 2025

Nico Young - Mineral Resource Review

One of Australia's largest contained Nickel and Cobalt resources

Nico Young – NSW's Largest Nickel and Cobalt Deposit

- The Nico Young deposit has an estimated Mineral Resource of 167.8 Mt @ 0.59% Ni and 0.06% Co at a 0.6% NiEq cut-off, classified in compliance with JORC (2012), representing contained metal of approximately 1Mt of nickel and 100 kt of cobalt[i,1].

Table 1: Nico Young 2017 Inferred Resource at a 0.6% NiEq cut-off[i]

Tonnes (Mt)	Ni grade (%)	Co grade (%)	Contained Ni metal (Kt)	Contained Co metal (Kt)
167.8	0.59	0.06	996.7	96.6

- The Administrator of Jervois Global Limited (Administrators Appointed – In Liquidation – "Jervois") relinquished the Nico Young exploration licence, creating an opportunity for Legacy Minerals to peg this nationally significant deposit under Exploration Licence application ELA6901.
- There are no liabilities, encumbrances or private royalties associated with the Nico Young deposit, presenting the Company with exceptional optionality and leverage to Ni and Co prices.

About Jervois Global Ltd and Nico Young

- Global mining company Jervois held the Nico Young deposit as an early flagship asset in its portfolio as it grew to a $1B market capitalisation[ii].
- Jervois recently entered into USA Chapter 11 Bankruptcy and its 100% subsidiary, Nico Young Pty Ltd, relinquished the Project[iii].

Nickel and Cobalt in NSW

- There are four major nickel-cobalt/scandium deposits in central NSW - Nico Young (LGM:ASX), Sunrise (Sunrise Energy Metals, SRL:ASX), Platina (Rio Tinto, RIO:ASX), and Melrose (Rimfire, RIM:ASX).
- Sunrise Energy Metals is Co-Chaired by Robert Friedland (~11% owner[iv]) and has a Measured and Indicated Resource of 160Mt at 0.56% Ni, 0.09% Co, and 71pppm Sc (0.35% NiEq cut-off)[v].

Highly Leveraged to the Nickel and Cobalt Price

- Currently at lows in the commodity price cycle, nickel-cobalt is oversupplied due to a flood of Chinese owned refinery product from Indonesia and the Philippines, significantly impacting markets.

Strategy to Deliver Shareholder Value

- Legacy Minerals is actively looking to secure a partner for the Project. With its profile as one of Australia's largest nickel deposits, it immediately presents a significant opportunity for both national and international parties looking to secure a strategic deposit of critical minerals nickel and cobalt.
- The Company will minimise holding costs and preserve the asset until market conditions improve to realise value. Minimal holding costs are to be funded from Legacy's existing cash reserves.
- The Drake, Thomson, and Black Range Projects remain the Company's core focus, supported by its portfolio of joint ventures with Newmont, S2 Resources, Helix, and EarthAi.

1 See JORC Code and 'Endnotes' on page 37 for references

Legacy Minerals Holdings Limited (ASX:LGM, "the Company". "Legacy Minerals") is pleased to announce the results of a review of the Nico Young cobalt-nickel laterite project in central New South Wales by ERM Australia Consultants Pty Ltd (ERM), including a JORC Table, and Competent Persons Statement as required in the ASX Release dated 16 May 2025 "Retraction Announcement 13 May 2025". ERM's review confirms the veracity of previous work completed in 2017 for the project's previous owners, Jervois Global Limited (Administrators Appointed – in Liquidation - "Jervois").

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

"A free-peg, representing a zero-dollar acquisition cost of a near 1-million tonne, nationally significant, JORC 2012 compliant, nickel-cobalt deposit is a great, long-term opportunity for our shareholders. Securing an exploration license application over the Nico Young Nickel-Cobalt Project represents a highly strategic, counter-cyclical move with immense upside.

Nico Young is the largest contained nickel deposit in NSW, which also hosts other major Ni-Co deposits including the nearby Robert Friedland-led Sunrise Energy Metals. Given the current depressed market conditions for nickel and cobalt, Legacy Minerals is leveraging this low-cost, counter-cyclical approach to position the Company to benefit from future strengthening in the nickel market through its 100% owned subsidiary Nickel Mines Pty Ltd.

The NiCo Young deposit is also known to contain zones of enriched scandium which have not been historically reported. Initiatives are underway to ascertain if these scandium levels are of significance and could potentially be incorporated into a viable development plan. Likewise historical samples were not tested for platinum group metals and steps are underway to reassess these intersections.

This diversification adds optionality to the Company's overall asset base that ensures that Legacy has exposure to a range of precious metals and critical minerals for battery production. With our gold, copper, and silver focus at the Drake, Thomson, and Black Range Projects, and joint venture projects Bauloora and Glenlogan being explored by joint-venture partners Newmont and S2 Resources, shareholders have significant exposure to a multi-commodity, multi-project discovery and development opportunity.

Nico Young also allows Legacy Minerals to leverage the development work previously undertaken by Jervois Global, estimated at over $25 million, including drilling campaigns and environmental studies, thereby reducing initial assessment costs and accelerating project advancement."

Project Overview

The project is located approximately 300 km west of major coastal ports in Sydney and Wollongong. The project is also favourably located geographically due to its proximity to existing rail and road infrastructure within 15 km of the project site, the Cooper Basin gas pipeline and regional population centres.

The Nico Young deposit is currently amongst the four largest Ni-Co deposits identified in NSW, which also include Sunrise (Sunrise Energy Metals, SRL:ASX), Platina/Burra (Rio Tinto, RIO:ASX), and Melrose (Rimfire, RIM:ASX) (Figure 1).

Figure 1: Location of major nickel-cobalt/scandium deposits and occurrences in NSW

The Nico Young project was secured by Legacy in May 2025 following relinquishment of exploration tenure covering the project by the Administrators of Jervois. This enabled Legacy to apply for an exploration licence on untenured land containing the deposit as exploration licence application (ELA 6901). The project was secured with no associated liabilities, encumbrances or private royalties.

Nickel and cobalt are currently experiencing declining prices since early 2023, with the market experiencing oversupply due to expansion of lateritic nickel mining and refined metal production from Indonesia and the Philippines.

Mineral Exploration Tenure

ELA6901 was lodged by Legacy subsidiary Nickel Mines Pty Ltd on 30 April 2025, covering an area of 46 units about 30 km southwest of Young, near Wallendbeen NSW (Figure 2).

Jervois held the project under two Mineral Exploration Licences: EL5527 (Ardnee) and EL EL5571 (Thuddungra). The two licences were relinquished by Jervois' Administrators who placed most value on the company's North American assets.

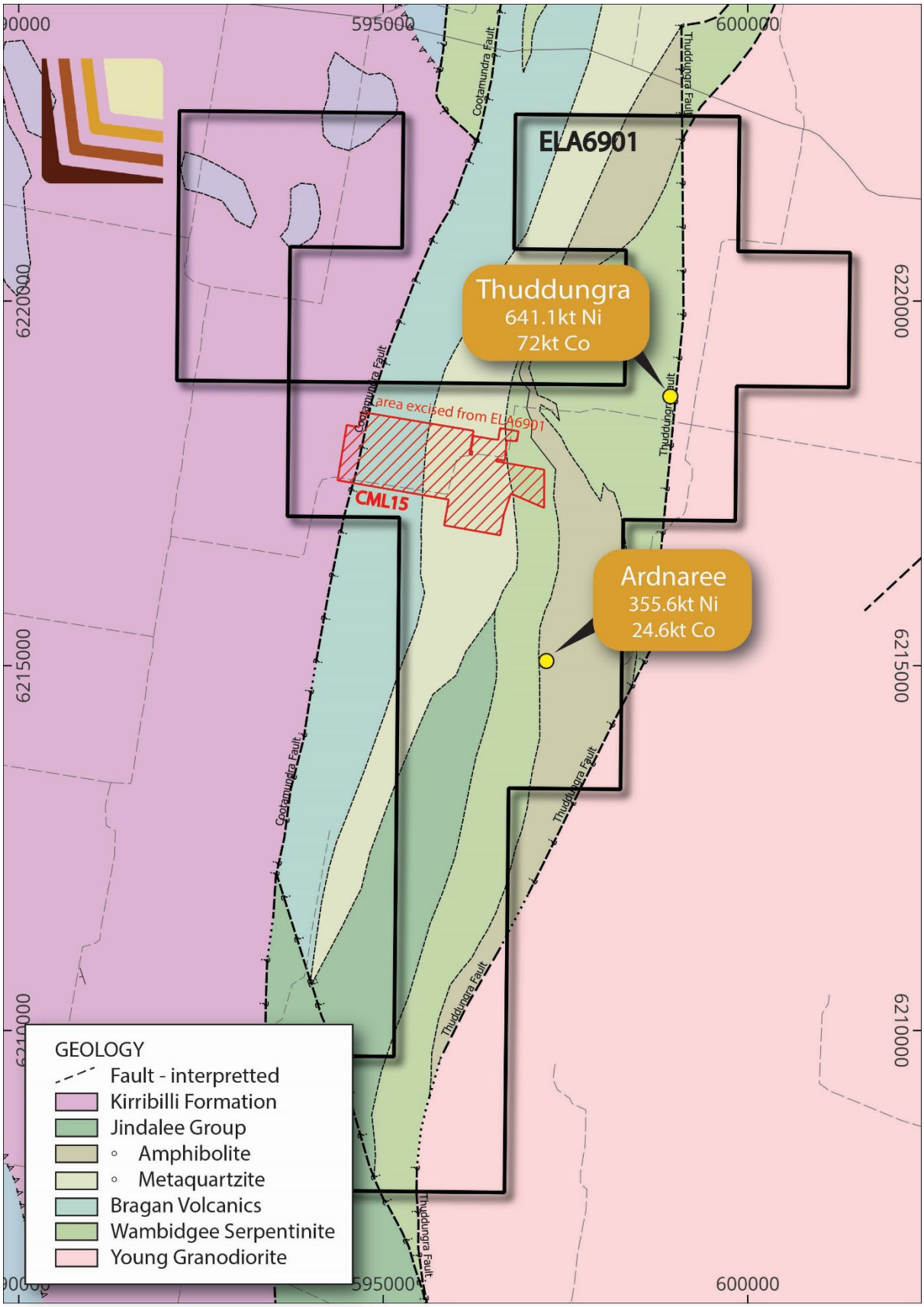

Figure 2: Plan view map of ELA6901 (black outline) over solid geology interpretation. CML15 (red area) is excised from ELA6901, an active magnesite mine, and is not held by Legacy Minerals.

Geology and Geological Interpretation

Mineralisation within the Nico Young project area is hosted by Ordovician metasedimentary and mafic metavolcanics and mafic intrusives assigned to the Jindalee Beds, close to the contact with an extensive Silurian granodiorite complex. Mineralisation is interpreted to be associated with induration of lateritic regolith by leached fluids from this granodiorite, resulting in enrichment of nickel, cobalt and scandium.

Two deposits have been identified within the project area: Ardnaree and Thuddungra.
The Ardnaree deposit extends over 9km along strike and up to 700m across strike, with mineralisation present from surface to a maximum vertical depth of 56m. Average mineralisation thickness is 13m, with nearly 100% of mineralisation above 50m depth.The Ardnaree deposit extends over 9km along strike and up to 700m across strike, with mineralisation present from surface to a maximum vertical depth of 56m. The average mineralisation thickness of mineralisation is 13m, with nearly 100% of mineralisation above 50m depth.

The Thuddungra Deposit extends 5.9km along strike up to the northern boundary of ELA6901 and up to 715m across strike, with mineralisation present from 6m below the topography surface to a maximum vertical depth of 98m. The average mineralisation thickness is 22m, with 79% of mineralisation above 50m depth.

The laterite profile developed within the deposit area typically comprises hematitic clay and limonitic clay overlying saprolite, which in turn overlies a weathered serpentinite. Scandium is concentrated in the upper layers, followed by cobalt enrichment within limonitic clay and saprolite, and then nickel enrichment within the saprolite and weathered serpentinite.

Mineral Resource Estimate

Jervois reported an **Inferred Mineral Resource** estimated to comprise

- **167.8 Mt @ 0.59% Ni and 0.06% Co** (using a 0.6% Ni equivalent cut-off),

including a higher grade zone of

- **42.5 Mt @ 0.80% Ni and 0.09% Co** (using a 1.0% nickel equivalent cut-off) (Table 2).

Table 2: Nico Young Inferred Mineral Resource at 0.6% and 1.0% Ni equivalent cut-off grade

Prospect	Tonnes (Mt)	Ni grade (%)	Co grade (%)	Contained Ni (kt)	Contained Co (kt)
0.6% Ni equiv. cut-off					
Ardnaree	53.6	0.66	0.05	355.6	24.6
Thuddungra	114.3	0.56	0.06	641.1	72.0
Total Nico Young	**167.8**	**0.59**	**0.06**	**996.7**	**96.6**
Including higher grade mineralisation at 1.0% Ni Equiv. cut-off					
Ardnaree	14.5	0.88	0.07	127.6	10.3
Thuddungra	27.9	0.76	0.10	211.2	27.7
Total Nico Young	**42.5**	**0.80**	**0.09**	**338.8**	**38.0**

Source: Jervois Mining ASX announcement, 22 Nov 2017, reviewed by ERM June 2025

The Mineral Resource Estimate was prepared by Geostat Services Pty Ltd ("Geostat") and independently audited by Snowden Mining Industry Consultants Ltd ("Snowden") for Jervois. The estimate was announced by Jervois in November 2017 (Jervois, 2017a, Jervois, 2017b). The Mineral Resource estimate was classified and reported in compliance with the JORC Code 2012 edition (JORC,

2012). Work associated with an updated MRE was reported in June 2018 (Jervois, 2018), in a PFS study progress announcement.

Previous Work

Since discovering the deposit in the late 1990s Jervois completed numerous studies involving drilling, various hydrometallurgical and pyrometallurgical process routes. The Nico Young deposit also contains variable levels of scandium. Initiatives were in progress to ascertain if these scandium levels could be practically incorporated into a viable development plan. Likewise historical samples were not tested for platinum group metals (PGE), and an opportunity remains to reassess their potential presence and incorporation in the project scope.

Jervois commenced a prefeasibility study for the project in 2018. The results of a Preliminary Economic Assessment (PEA) for Nico Young, intended to help attract a partner in the development of the project, were released in May 2019 (Jervois, 2019).

Jervois reported investment of more than A$20 million in exploration of the Nico Young project in August 2023 (Jervois, 2023).

Both scandium and PGE potential are being actively evaluated at the nearby Sunrise and Burra projects by their respective owners (SRK, 2018) (Rio Tinto, 2023).
An extensive collection of detailed technical reports submitted by Jervois for EL5527 and EL5571 are available through the NSW Government's DiGS website (NSW Government, 2021). Legacy are in the process of securing comprehensive data for the project held by Jervois.

Drilling and Sampling

Several drilling campaigns were completed by Jervois between 1998 and 2014. At the Ardnaree deposit, drillholes were drilled on a total of 30 drill sections with drill spacing ranging from 90m to 650m along strike, and averaging 100m across strike. At the Thuddungra deposit, drillholes were drilled on a total of 18 drill sections with drill spacing ranging from 200m to 420m along strike, and averaging 100m across strike. All holes were drilled vertically, which is perpendicular to the overall trend of mineralisation within the laterite profile. Approximately 63% of all drilling used aircore (AC) techniques. Some 35% of drillholes were completed using reverse circulation (RC) drilling, and three drillholes were completed using triple tube diamond (DD) drilling.

The locations of all drill holes were accurately surveyed using differential GPS equipment and are considered to be accurate.

AC drillholes with diameters of 85 mm or 100 mm were sampled at 1 m intervals downhole. RC drillholes were drilled using 100 mm or 127 mm face sampling hammers, with samples collected at 1.0 m downhole intervals. Triple tube HQ (HQ3, 61.1 mm) drill core was also sampled at 1.0 m intervals, with quarter core submitted for analysis and the remaining core retained for future resampling and reference.

Samples were split using riffle splitters to provide manageable. homogeneous samples for assay. Sample residues were retained for reference. Wet samples were grab sampled to obtain material that was air dried prior to being split and prepared for analysis.

Quality assurance measures, including standards, blanks and field duplicate samples were used to monitor analytical data precision and accuracy. One in 20 sample pulps were sent to an independent laboratory for verification of initial assay results.

Sample Analysis

Sample preparation was performed by ALS, Orange. Prepared sub-samples were sent to ALS Brisbane for analysis. Samples from pre-2004 drillholes were analysed for Ni and Co using a variety of sample digests and AAS or ICP analytical methods. Approximately half of these samples were also analysed for Sc using ICP-OES.

Drill holes completed between 2004 and 2007 were analysed for Ni and Co using a four-acid digest and ICP-OES.

Drillholes completed in 2008 were analysed for a suite of elements including Ni, Co, major element oxides (SiO_2, Al_2O_3, Fe, MnO, MgO, CaO, K_2O, Na_2O, TiO_2 and P_2O_5) and Cr_2O_3.
Samples from drillholes completed during and after 2014 were analysed using a four acid digest and multielement ICP-OES methods.

Bulk densities were assigned based on lithology, using average values for measurements obtained from diamond drill core for lithologies identified in the deposit.

Mineralisation Characterisation

The project's MRE comprises approximately 25% limonite, 50% saprolite and 25% weathered serpentinite. The three mineral types were used to establish domains for mineral resource estimation.

Mineral Resource Estimation

A block model based on 150 m (N) x 50 m (E) x 2 m (RL) cells with sub-blocking to 75 m (N), 25 m (E) and 1 m (RL) cells was used for Mineral Resource estimation (MRE). Samples were composited to 1.0 m downhole lengths and flagged with the lithology in which they occurred. Spatial continuity was assessed using variography. Ni and Co grades were estimated using Ordinary Kriging. Grade capping was not necessary due to the low coefficients of variation observed in each lithology and a lack of outlier values in assay data.

Mineral Resource Classification

Mineral Resource Estimates were classified using a combination of several criteria, including drill hole spacing, lithology, quality assurance results for analytical data and confidence in mineralisation and grade continuity.

All estimated Mineral Resources were classified as Inferred Resources.

Mineral Resource Reporting

Mineralisation forming the Nico Young deposit has been reported at a 0.6% Ni equivalent cut-off that considers both Ni and Co analytical results and is considered a suitable cut-off for distinguishing mineralisation with Reasonable Prospects for Eventual Economic Extraction (RPEEE) from low grade mineralisation that does not satisfy the definition of a Mineral Resource specified in the JORC Code (JORC, 2012).

The figure of 0.6% Ni equivalent is based on an empirical assessment of the value of mineralisation, preliminary mining and processing costs and expected metallurgical recoveries for a project at a relatively early stage of development that has been assessed to merit further, more detailed evaluation. The estimate is not the basis of a detailed cutoff grade analysis that will be completed as confidence in the project's Mineral Resource increases and project studies become increasingly focussed and detailed.

Reasonable Prospects for Eventual Economic Extraction Discussion

Reasonable prospects for economic extraction are based on the estimated value of nickel and cobalt present in mineralisation intersected by drilling. Examination of drilling data shows that this

corresponds with the boundaries between significantly higher- and relatively lower grade mineralisation that is also expected to be distinguishable visually

Other Modifying Factors

Determination of other modifying factors is at an early stage and will be addressed during drilling required to improve confidence in the publicly reported Indicated Mineral Resource prepared for Jervois.

Metallurgical Testing

Testwork completed by Jervois included:

- geometallurgical characterisation
- determination of acid-soluble nickel and cobalt contents
- acid consumption characteristics
- heap leach testwork
- agglomeration and hydrodynamic characterisation

The studies were designed to develop a flowsheet based on technically demonstrated processes and process technology that have been applied commercially for the production of battery grade nickel sulphate and cobalt sulphate for other projects. Testwork was completed by specialist metallurgical laboratories in both Australia and USA (Jervois, 2019).

Mining and Metallurgical Parameters and Modifying Factors

Studies completed for the Nico Young project to date assume that mineralisation will be mined using low cost, shallow-open cut techniques, with no requirement for blasting and processing of ore to recover Ni and Co to a product at site. These studies are at an early stage. Jervois favoured Ni and Co recovery using heap leaching methods.

The amenability of the Ni-Co mineralisation to physical beneficiation has been investigated by previous laboratory studies involving crushing, wet screening, sizing, heavy-liquid and magnetic separations. These studies showed that cobalt and nickel grades could be increased but this would be at the expense of rejecting a significant portion of the feed. Testwork reported by Jervois confirmed the underlying assumptions that high pressure acid leach (HPAL), used widely in lateritic Ni-Co ore processing, would extract most of the Ni and Co present, consume less acid and leave iron largely in the solid residue. Direct Acid and Heap Leach were also shown to be suitable but consumed more acid, extracted less nickel and cobalt, and more iron than HPAL extraction.

Legacy considers heap leach Ni-Co recovery to be less energy intensive and lower capital cost than alternative HPAL and Direct acid Leach processes. Column-leach tests undertaken by Jervois on a weathered serpentinite extracted between 75% and 80% of both nickel and cobalt. Heap leach has also been shown to deliver scandium (Sc) recoveries exceeding 80%.

Further studies will be required to determine the most appropriate ore processing option for the project. Legacy proposes that potential exists for commercial scale heap leach Ni and Co recoveries of between 75% and 80%.

Mining Studies

The progress of a preliminary mining study for the project was reported by Jervois in 2019 (Jervois, 2019) based on conventional truck and shovel mining with little or no blasting. Ore would be transported to a central leach pad or low-grade stockpiles. Progressive backfilling of the open pit is planned to eliminate the need for ex-pit waste dumps. The mine plan, completed for the project's PEA, used both Indicated and Inferred Mineral Resources, with Inferred Resources representing the majority of the mined tonnes.

An Ore Reserve for the project has not been prepared and would require further drilling to improve the classification of the project's MRE.

Project Strengths, Weaknesses, Opportunities and Threats

Strengths, weaknesses, opportunities and threats affecting the Nico Young project are examined in the following table.

Table 3: Nico Young Deposit Strengths, Weaknesses, Opportunities and Threats

Strengths	Weaknesses
Low sovereign risk jurisdiction with established laws and regulations governing access to land for exploration and mineral resource project development. History of mineral resource development and mining throughout the state. Close proximity to regional population centres able to provide support engineering and logistical services for the project, and a mine workforce with relevant skills. Access to road, rail, water, electrical, natural gas and communications infrastructure. Low retention costs, providing an opportunity for Legacy to wait for more favourable market conditions before incurring expenditure required to progress the project further towards development. Innovative mining concept utilising placement of waste rock in mined voids to remove the need for ex-pit waste dumps and optimise rehabilitation and closure costs. Focus on established metal recovery technologies with the objective of producing battery-grade nickel sulphate and cobalt sulphide products. Produce nickel and cobalt expected to meet EU Minerals Passport requirements and secure broad market access. Counter-cyclical conditions favoured Legacy's ability to secure the project. Positive, intermediate to long-term demand outlooks for both nickel and cobalt. Substantial improvements in lateritic Ni-Co ore processing technologies in recent years that have resulted in laterites replacing sulphide mineralisation as the principal source of Ni globally. Access to details of previous work provide an opportunity to rapidly progress development of the project when economic conditions favour an investment decision.	Project data needs to be recovered from NSW Government and other sources to facilitate a detailed review of work completed by previous explorers. Competition from nickel and cobalt laterite mining and processing operations in Asia, including Indonesia and the Philippines. Relatively low nickel and cobalt prices, reflecting a low point in cyclical markets. The project is at a relatively early stage of development with an Inferred Mineral Resource, early metallurgical studies that have confirmed that several processing flowsheets could deliver technically and economically viable options and preliminary analysis of likely cutoff grades and modifying factors for use in Ore Reserve estimation. This is a normal stage in the development of mining projects.

Advanced project with conceptual mining, metallurgical process design, geotechnical and water management studies commenced.	
Opportunities	Threats
Potential to identify additional critical metals in Nico Young mineralisation, including PGE and scandium. Potential for further exploration to identify additional mineralisation forming a basis for future extension of the project's mineral resource. Adoption of heap leach technology for nickel, cobalt (and scandium) recovery with potential to develop a mine with highly competitive operating costs. Opportunity to monitor and implement innovative, fit for purpose, mining technologies including autonomous mining and haulage equipment to reduce costs and enhance safety.	Recent history of opposition to new mineral resource developments in New South Wales, in part associated with activist activity and with Federal Government decisions related to environmental approvals.

Conclusions

Legacy has secured a significant Ni-Co deposit with extensive previous work that has the potential to reduce the timeframe required for permitting and development of the project. The project is 100% held by Legacy and free of royalties and other encumbrances.

ERM considers the approach followed by previous owners to evaluation of the Nico Young deposit to be generally suited to global resource estimation of a Ni-Co laterite deposit at a relatively early stage of development.

The Mineral Resource estimate for the project is considered by ERM to be likely to be robust. Classification of the estimate as an Inferred Resource points to a relatively low level of confidence in the estimate that will be improved by further studies and improved approaches to future Mineral Resource evaluation work and studies. These measures will include:

- statistical demonstration of the compatibility of data provided by different drilling methods, sampling strategies and analytical schemes
- assessment of potential mining operations
- detailed review of mineral processing and metallurgical methods
- improvement in nickel equivalence estimation using a combination of commodity price, metallurgical recovery and refining cost information
- additional drilling required to increase confidence in the project's Mineral Resource estimate, required to support definition of Ore Reserves by applying modifying factors specific to the Nico Young deposit
- Identification of options in each of these areas will enhance the knowledge required to support material project development decisions.

Prevailing low Ni and Co prices are an incentive for Legacy to maximise value by completing a work program sufficient to retain project tenements in good standing with the NSW government and seek a partner to participate in development of the project when cyclical commodity prices improve.

Andrew Waltho, ERM Consulting Director, Mining Transactions and Corporate Advisory in ERM's Technical Mining Services team has the required qualifications and experience to assume Competent Person responsibilities set out in the JORC, (2012) for the project.

A JORC Table 1 commentary on the exploration and MRE for the project accompanies this announcement.

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Approved by the Board of Legacy Minerals Holdings Limited.

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Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website https://legacyminerals.com.au/. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This announcement contains certain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

COMPETENT PERSON'S STATEMENT – NICO YOUNG

The information in this report that relates to Exploration Results and Mineral Resource estimation and reporting is based on information reviewed and critically assessed by Andrew Waltho BAppSC (Hons), FAusIMM, FAIG, RPGeo, FGS, Professional Member SME, GAICD. Mr Waltho is an employee of ERM Australia Consultants Pty Ltd (ERM) of whom Legacy Minerals Holdings Limited (Legacy) is a client. Neither Mr Waltho nor ERM have interests in Legacy beyond the scope of ERM's current consulting engagement.

Mr Waltho has sufficient experience in the exploration, evaluation and Mineral Resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration and satisfies the requirements of a Competent Person specified by the JORC Code (2012). Mr Waltho consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

COMPETENT PERSON'S STATEMENT – LEGACY MINERALS PORTFOLIO

The information in this Report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director and a full-time employee of Legacy Minerals Pty Limited, the Company's wholly-owned subsidiary, and a shareholder of the Company. Mr Wall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wall consents to the inclusion of the matters based on this information in the form and context in which it appears in this announcement.

About Legacy Minerals

Legacy Minerals is an ASX-listed public company that has been exploring gold, copper, and base-metal projects in NSW since 2017. The Company has ten projects that present significant 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.	Au-Cu (Pb-Zn) **Cobar** (EL9511) Helix JV Undrilled targets next door to the Peak Gold Mines and along strike of the CSA copper mine.
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) Hilltops JV Substantial historical gold production from two high-grade and poorly tested orogenic systems.
Cu-Au **Glenlogan** (EL9614) S2 Resources JV Untested porphyry search space located 55kms from Australia's largest porphyry complex, Cadia Valley.	Au-Cu **Fontenoy** (EL8995) Earth AI JV A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.
Cu-Au **Thomson** (EL9190, EL9194, EL9728) A new and unexplored Intrusion-related gold and copper system search space with numerous 'bullseye' magnetic and gravity anomalies that remain untested.	Ni-Co **Nico Young** (ELA6901) One of the largest nickel deposits in Australia with significant counter-cyclical exposure.

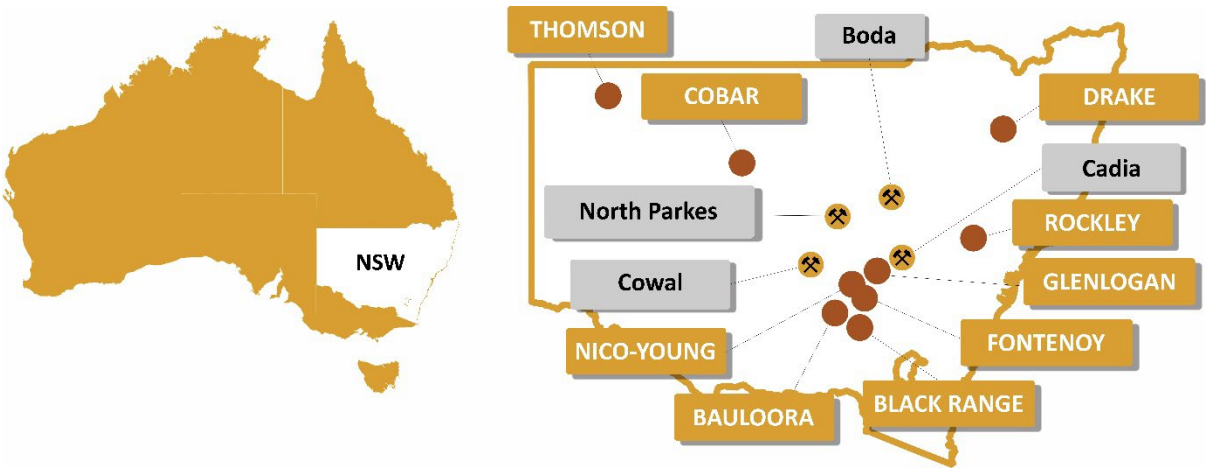

Figure 3. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Appendix 1 JORC Code, 2012 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 (ego 'reverse circulation drilling was used to obtain 1 m 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.	Aircore drilling was used to obtain 1m drill chip samples from which a 1-2 kg sample was collected for submission to the laboratory for analysis. Occasional 2m and 5m composite samples were also compiled from which a sample was collected for laboratory submission. Diamond drillholes used triple-tube techniques and were sampled at predominantly 1m intervals, with quarter core splits sent to the laboratory. Samples from each drill interval were collected in a cyclone and split using a riffle splitter. Wet samples were grab sampled at the drill site, then dried and split prior to preparation for analysis. Several drill campaigns were conducted, and samples submitted for assay as follows: Aircore holes YA001-YA235.1m samples were collected, and split using a single tier riffle splitter, and submitted to ALS, in Orange, NSW. Diamond holes YC01-YC03 were cut into 1m intervals and quarter core splits sent to ALS in Orange, NSW. RC holes YA236-YA288.1m samples were collected, and split using a single tier riffle splitter, and submitted to ALS, in Orange, NSW. RC holes YA289-YA326.1m samples were collected by spear-sampling from the sample pile, and submitted to ALS, in Orange, NSW. Aircore holes YA327-YA438.1m samples were collected, and split using a single tier riffle splitter, and submitted to ALS, in Orange, NSW. Density core samples were collected from quarter HQ3 diamond drill core. A separate program of 18 RC holes were drilled (RC454RC481), however assays were not used in the resource estimate due to concerns with the method of sampling. These holes were used to guide the geological interpretation. Mineralogy is predicted using a combination of geological logging and assay results.
Drilling Techniques	Drill type (ego core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard	Exploration drilling primarily utilised aircore methods, with some reverse circulation and diamond core drilling. This is further discussed in Section 2 of this table.

	tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).	Aircore holes were drilled using a diameter of 85mm and 100mm. RC holes were drilled using a down-the-hole hammer with a 100mm or 127mm face sampling bit to penetrate ground and deliver sample up 6 m drill rod inner tubes through to the cyclone and cone splitter. Diamond drillholes were drilled using a PQ3 rotary precollar and a triple-tube HQ3 core barrel. All holes were drilled vertically.
Drilling Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery & ensure representative nature of the samples. 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 direct recovery measurements of aircore and reverse circulation samples were performed prior to 2005. Aircore samples from 2007 onwards were weighed to monitor sample recovery for aircore and reverse circulation drilling. Aircore drill hole logs from 2000 onwards describe the sample condition. RC sample quality cannot be verified. A split, non-rotating inner tube was used for the diamond drillholes, with generally good recovery achieved using mud. Some core was lost at the top and bottom of holes due to broken ground, which is not considered to adversely affect sample representivity. Bias due to preferential loss or gain of fine and coarse material has not yet been investigated. Examination of any grade-recovery relationships or potential for bias in the data collected for the project has not been completed to date. Legacy is in the process of obtaining and reviewing comprehensive project data.
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 Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	AC, RC and diamond drill holes have been logged using a systematic approach consistent with the data that can be collected from each drilling method. Geological information collected distinguishes the different lithologies and mineralogical zoning developed in the mineralised regolith profile and is consequently suitable for use in Mineral Resource estimation and subsequent mining and metallurgical studies. A structured, coded logging form was used to ensure consistent recording of key geological observations from all drill holes. Logs were subsequently loaded to a Microsoft Access database. Drill hole logging of samples is considered to be qualitative, incorporating visual estimates of geological quantities, but systematic

		through use of a structured drill hole logging form. Properties recorded included, but was not limited to, lithology, oxidation, colour and weathering, and interpretation of the laterite profile zone represented by each sample. Quantitative information recorded included magnetic susceptibility using a GeoInstruments GMS-2 metre and sample weights. Every sample interval (100%) of aircore, RC and diamond drilling was geologically logged. 85% of all drillholes were sampled for assay.
Subsampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled.	Sub-sampling approach: Diamond drill core was cut, with 1m quarter-core split samples submitted for assay analysis. Samples prior to 2008 were mostly riffle-split and submitted for assay All RC and aircore samples from 2008 onwards were collected through a cyclone and split using a single tier riffle splitter (50:50 split). Where samples greater than 2kg were collected in the bottom tray, a scoop was used to collect the sample along the length of the tray into a sample bag. Samples smaller than or equal to 2kg were collected in their entirety. The majority of samples were dry. Wet samples were grab sampled, put into a cloth bag and left to air-dry prior to being put through a splitter. A sample size of 1-2 kg was collected, considered appropriate and representative for the style of mineralisation. Sample preparation techniques (aircore and RC drilling): Samples were sorted, labelled and weighed. Samples were dried to constant mass at 105 degrees. Large samples were crushed using a Boyd crusher if required and split to obtain no greater than 3kg samples. Samples were pulverised to 85% of weight passing 75 µm sieve A 200g sub-sample was collected for analysis Sample preparation techniques (diamond drill core) Diamond core samples were crushed and followed the above sample preparation methodology described above for aircore and RC samples
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used	Samples have been analysed by ALS. Samples from holes drilled prior to 2004 were assayed for Ni and Co by various assay methods including IC3B, IC4, and AAS method

laboratory tests	and whether the technique is considered partial or total For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc. 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	A102 (nitric, perchloric, HF acid digestion, HCl leach, flame AAS determination). Half the samples were also assayed for scandium by inductively coupled plasma optical emission spectrometry (ICP-OES) method IC587. Holes drilled between 2004-2007 were assayed for Ni, Co by digestion with perchloric, nitric, hydrofluoric and hydrochloric acids (four acid digest), and then analysed using ICP-OES techniques MEICP61s and ME-ICP85. Holes drilled in 2008 were assayed for Ni, Co, Al2O3, CaO, Cr2O3, Fe, K2O, MgO, MnO, Na2O, Ni, P2O5, SiO2 and TiO2 using industry standard lithium meta/tetra borate fusion and ICP-OES analytical technique ME-ICP93. Holes drilled from 2014 onwards were assayed for Ni, Co and other elements by digestion with a four-acid digest and analysed using ICP-OES analytical technique ME-ICP61. Assay and laboratory techniques were industry standard at the time of collection and appropriate for the style of mineralisation. The different analytical techniques used throughout exploration of the project are essentially comparable in utilising total digests and reading Ni and Co analyses with comparable instrumentation. Continuous improvement of the techniques used is considered unlikely to lead to differences between analyses between drilling campaigns. Samples were dispatched to ALS at Orange, NSW for sample preparation and then forwarded to Brisbane, Queensland for analytical testing. From 2014 onwards, samples were dispatched to ALS at Stafford Queensland for both sample preparation and analytical testing. A GeoInstruments GMS-2 magnetic susceptibility meter was used on all samples. Limited QA/QC of samples from drilling campaigns included: 100 pulps from ALS were submitted to Analabs, Orange, NSW, and were assayed using method A102. The independent assays correlated poorly with those provided by ALS. Analabs were requested to re-assay the pulps, which showed a closer reconciliation, with results 6% higher than those reported by ALS. 200 pulps from ALS were submitted to Becquerel Laboratories in Ontario Canada for assay using neutron activation method BQ-NAA-1. These results reconciled very closely

		with those of ALS, with a 0.7% difference in Ni values. Five Calweld holes were drilled in 2001 adjacent to existing aircore holes with bulk samples collected in 44 gallon (200 litre) drums for metallurgical purposes. Correlations between Calweld assays and aircore assays were poor, which is thought to be due to the different sample sizes, and different assay methods. Little information is available regarding this QA/QC process for this drilling. Standards (certified reference materials, "CRM") and blanks were included with samples submitted for assay during the 2014 and 2017 drill campaigns. CRMs were sourced from Ore Research and Exploration (OREAS). 5% of assay pulps from ALS were sent to Bureau Veritas Laboratory, SA for verification of assay results. All results returned within 5% of original assays. 102 duplicates were collected by putting splitting retained sample fractions through a single tier riffle splitter and the 50% split submitted to Bureau Veritas in South Australia using ICP-OES analysis method ME-ICP93. Standards and blanks were included with this submission. All duplicate, standards and blanks assays returned results outside accepted tolerances.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Umpire checks on sample pulps were performed by an alternative and independent laboratory (Bureau Veritas, SA). Three holes were twinned in the 2014 program, with the twinned holes located 2m, 10m and 16m apart. Comparisons were fair to poor, however limited data has restricted the validity of comparisons. Field observations were recorded on paper drill logs, which were subsequently transferred to spreadsheet form and uploaded into a Microsoft Access relational database. No adjustments of assay data have been made One shallow pit was excavated at Ardnaree to obtain a bulk sample for metallurgical testwork. The pit was 3m deep and encountered the top 1m of the deposit as expected.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	Drill hole collar locations have been surveyed to Geocentric Datum of Australia 1994 (GDA94) and Map Grid of Australia 1994 (MGA94) Zone 55 grid by qualified surveyors using Differential Global Positioning System

	other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control	(DGPS) survey equipment, accurate to within 10 cm in both horizontal and vertical directions. MGA94 coordinates are the default coordinate system for the project. GDA94 and MGA94 coordinates are able to be accurately converted using published parameters between coordinate systems. Collar locations were checked by plotting a hard copy of surveyed drillholes for comparison with planned coordinates. 90% of all drillholes have been surveyed by licensed contract surveyors. Down hole surveys have not been collected. Drill hole inclinations were checked at surface to ensure that each hole was being drilled vertically and the holes assumed to be straight. Any deviation encountered is expected likely to be minimal due to the drilling techniques used and the relatively shallow nature of most drill holes. A topographic surface for the project area was developed using surveyed drill hole collar elevations.
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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	Ardnaree: Holes were drilled on a total of 30 drill sections with drill spacing ranging from 90m to 650m along-strike, and averaging 100m across-strike. Data spacing is considered sufficient for the establishment and classification of an Inferred resource with respect to this style of mineralisation. Samples were composited to 5m intervals outside mineralised zones in early aircore and RC drill campaigns. All later aircore holes were not composited and were sampled at 1m intervals. Thuddungra: Holes were drilled on a total of 18 drill sections with drill spacing ranging from 200m to 420m along-strike, and averaging 100m across-strike. Data spacing is considered sufficient for the establishment and classification of an Inferred resource with respect to this style of mineralisation. Samples were composited to 5m intervals outside mineralised zones in early aircore and RC drill campaigns. All later aircore holes were not composited and were sampled at 1m intervals.
Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures	Lateritic nickel mineralisation at Ardnaree is predominantly horizontal to sub-horizontal, and thus the vertical drillholes intersect the

geological structure	and the extent to which this is known, considering the deposit type. 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.	interpreted mineralised lithologies as close to a perpendicular angle as possible. Drill lines are oriented east-southeast, perpendicular to the deposit strike. Drilling orientation and subsequent sampling is unbiased in its representation of reported material.
Sample Security	The measures taken to ensure sample security	Samples were collected by field assistants, placed onto pallets and delivered to the laboratory by a recognised freight service. Retention and duplicate samples were kept in a locked facility in the town of Young. Retention samples from one RC programme were stored on site, by arrangement with landholders. These were covered with a plastic UV silage tarpaulin and surrounded by a two wire, 1.5m high battery powered electric fence. Winter winds ripped the cover and curious stock trampled the sample bags that had been exposed and degraded by the elements. Approximately 40% of the samples were unable to be recovered. From September 2009 onwards all retention samples were stored in a locked facility in the town of Young.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	An external review has been completed of project data integrity and field procedures by Snowden.

Section 2: Reporting of Exploration results

Criteria examined in Section 1 also apply in this section.

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests,	The project area, including all of the known extents of the Ardnaree and Thuddungra by an exploration licence application, ELA6901. The application was lodged by Legacy subsidiary Nickel Mines Pty Ltd on 30 April 2025, covering an area of 46 units about 30 km southwest of Young, near Wallendbeen NSW Legacy is not aware of any issues that could prevent timely granting of the exploration licence. NSW has a system of successive tenure where tenement holders are able to apply for higher, longer term forms of tenement. Data reported to the NSW government is held confidentially while tenements remain under the control of the original tenement holder.

	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.	Exploration licences carry expenditure commitments and a requirement for periodic relinquishment that may be varied by application to the NSW minister responsible for Mineral Resources. Jervois held title to the project under two Exploration Licences (EL5527 and EL5571), now cancelled by the NSW Government. Information submitted to the NSW Government by Jervois in compliance with exploration licence reporting conditions is now publicly accessible  **Figure 4.** Nico Young Project location, other cobalt occurrences, major infrastructure and population centres, NSW. ***Source: NSW Department of Primary Industries and Regional Development***
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties	BHP undertook a limited nickel prospecting programme in the Thuddungra area. Work completed included regional and prospect scale geological mapping, ground magnetic traverses and drilling of 20 reconnaissance drill holes, focused on laterite caps identified. Jervois commenced exploration in the Young district in 1998. Past field exploration has included geological mapping ground magnetics aircore drilling diamond drilling Caldwell drilling and metallurgical testing. Jervois held title to the project under two Exploration Licences (EL5527 and EL5571), now cancelled by the NSW Government.

<table>
<tr><td></td><td></td><td>A maiden Mineral Resource for Ni-Co mineralisation in the project area was completed in September 2001. Since that time there have been multiple drilling programs within the resource boundaries to provide both mineral resource evaluation and metallurgical samples. The most recent were completed in June 2017, February-March 2018 and July-September 2018. The most recent public reported Mineral Resource estimate was announced publicly in November 2017.
A Preliminary Economic Assessment (PEA) for the project was completed buy Jervois in 2019 that included conceptual mining studies, a review of metallurgical testwork and process development options.
Geotechnical studies for the open pit, heap leach pad, a tailings storage facility and evaporation pond commenced.
Development of a site water balance commenced.
Environmental and heritage studies for the project commenced.
Previous exploration and development studies are interpreted to have been completed in a competent manner that would deliver robust data, suitable for Mineral Resource evaluation.
Acceptable QA/QC measures have been employed from an early stage in the project's development. Project data is considered to have been well managed to ensure access to reliable information by Legacy.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation</td><td>The Nico Young deposit is located within the Jindalee Beds sequence, on the western edge of a granodiorite complex. Mineralisation at Young is associated with laterisation of leached fluids from this granodiorite, resulting in enrichments of nickel, cobalt and scandium.
The lateritic profile typically comprises hematitic clay and limonitic clay overlying saprolite, which in turn overlies a weathered serpentinite unit. Scandium is concentrated in the upper layers, followed by cobalt enrichment within limonitic clay and saprolite, and then nickel enrichment within the saprolite and weathered serpentinite.</td></tr>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a 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</td><td>Drilling at the Nico Young project is summarised below.
MGA94 coordinates used.
Assays from RC holes RC454-RC481 were excluded from the project's MRE due to a lack of sampling details and concerns with the sampling method. However, the geological descriptions for these holes are considered suitable for use in geological interpretation and model development.
A listing of drill hole locations and drilling information is appended to this document.
<table>
<tr><th rowspan="2">Year</th><th colspan="2">AC Drilling</th><th colspan="2">RC Drilling</th><th colspan="2">Diamond Drilling</th><th colspan="2">Calweld Drilling</th></tr>
<tr><th># Holes</th><th>m</th><th># Holes</th><th>m</th><th># Holes</th><th>m</th><th># Holes</th><th>m</th></tr>
<tr><td>1998</td><td>10</td><td>490</td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
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	sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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 JORC Code explanation understanding of the report, the Competent Person should clearly explain why this is the case.	1999 95 2,773 2000 11 476 2001 10 489 3 161.8 5 125.7 2002 8 529 2005 6 352 2007 36 1,802 2008 83 1,854 2014 26 1,469 TOTAL 214 6,586 71 3,648 3 161.8 5 125.7
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. Where aggregate intercepts incorporate short lengths of high grade results and	No new exploration results are reported in this announcement. Previous results have been reported in Jervois Mining ASX:JRV announcements accessible via the ASX web site. Results in previous announcements have been reported as length-weighted averages. For example, drill hole YA419: Depth From (m) / Depth To (m) / Ni (%) 0.0 / 1.0 / 0.21 1.0 / 2.0 / 0.88 2.0 / 3.0 / 0.71 3.0 / 4.0 / 0.75 0.0 / 4.0 / 0.64 Weighted Average = ((1.0 x 0.21)+(1,.0 x 0.88)+(1.0 x 0.71)+(1.0x0.75)/(4.0-0.0) = 4.0 m @ 0.64% Ni No cutting of high grades has been performed. A NiEq metal equivalent has been used in reporting the Ardnaree and Thuddungra MRE based on the formula:

	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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	NiEq = Ni% + (0.50 x Co%) Based on long term commodity prices of US$6.00 / lb Ni and US$30.00 / lb Co which represented Jervois's long term panning prices in 2017 when the most recent MRE was reported. The nickel equivalence formula is used for mineralisation domaining and therefore does not meet the requirement for a resource estimate metal equivalence set out in the JORC Code and ASX reporting guidelines as there is no nickel equivalent exploration results, mineral resource or ore reserve being reported. The equivalence formula is a product of previous work that will be revisited by Legacy to take account of mining and metallurgical recovery and product pricing and payment terms prior to the release of a future MRE update for the project. Legacy will also assess the potential for nickel + cobalt ± scandium grades to be used, as reported, to establish cutoff criteria and RPEEE, in preference to using an equivalence relationship. The Jervois Ni and Co planning prices are based on broker and investment house price predictions and more conservative than London Metals Exchange (LME) spot pricing at the time. Historical metallurgical recoveries from testwork completed vary from 50% to 95% depending on the processing method used, Jervois, historically, has considered various flowsheets with varying levels of success. A technical review of heap leach testwork indicate that recoveries of between 75% and 80% may be expected from commercial-scale heap leaching of Nico Young ore
Relationship between mineralisation widths and intercept lengths	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 reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this	All drill holes have been drilled vertically into effectively subhorizontal or horizontal mineralised zones in the laterite profile. Drill intersection lengths closely approximate true widths.

	effect (e.g. 'down hole length, true width not known').	
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 plan view of drill hole collar locations and appropriate sectional views.	All drilling data for the project is in digital form, allowing it to be used for plan and cross section preparation in three dimensions – any elevation, easting, northing or plane through the deposit – to be readily and accurately prepared.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Significant exploration results are not reported in this release. Exploration results and other aspects of project development work completed by Jervois historically are considered to have been reported in a balanced manner. This announcement in the Competent Person's opinion has been prepared specifically to provide a balanced and objective account of the significance of Legacy's securing the Nico Young deposit, previous work and future potential.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations geophysical survey results	The Nico Young project exploration and resource evaluation work has made use of geophysical survey data including ground magnetic traverses and airborne magnetics geological mapping at both regional and prospect scale collection of bulk density measurements from diamond drill core from both the Ardnaree and Thuddungra deposits. The project is at a relatively early stage of development with a largely Inferred Mineral Resource that will need to be upgraded and reclassified as additional information is collected. Some work, including preliminary metallurgical testwork

	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	conceptual mining studies environmental and social impact baseline data collection has commenced and will, with results of other studies contribute to an understanding of modifying factors.
Further Work	The nature and scale of planned further work (e.g. tests for lateral extensions, depth extensions or largescale 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.	Further drilling will be required to define the extents and grade of Ni and Co mineralisation to assess its development potential and determine the size of the high-grade Co resource. Twinning of aircore holes and further diamond density holes was also planned by Jervois prior to relinquishment of the project. Legacy will develop a further work program for the project following a thorough compilation and review of project data.

Section 3: Estimation and Reporting of Mineral Resources

Criteria examined in Section 1 also apply in this section.

Criteria	JORC Code Explanation	Commentary
Database Integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	A drilling database, developed by Jervois using Microsoft relational database software has been established for the project. • Excel files exported from the project database containing drill logs, surveyed coordinates and assays of new holes were supplied to Geostat Services (Geostat) for use in the 2017 resource estimate. • Data validation steps included, but were not limited to the following: Validation through database constraints, e.g. overlapping/missing intervals, intervals exceeding maximum depth, missing assays, duplicate coordinates. Validation through 3D visualisation in 3D software to check for any obvious collar, downhole survey, or assay import errors. Checks were conducted between the collar survey files from the licensed survey contractor and those supplied to Geostat by Jervois.
Site Visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Geostat undertook a site visit during the preparation of the most recent Mineral Resource Estimate for the project in 2017, and visited both the Ardnaree and Thuddungra deposits, and the Jervois sample storage facility at Young.
Geological Interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Confidence in the geological interpretation is good, based on the quantity and quality of data available, the continuity and nature of the mineralisation evident and geological understanding of the development and features of laterite. Detailed geological logging has allowed correlation of mineralisation intersections from section to section. Cross-sectional interpretation of each lithology unit has been performed, followed by interpretation of mineralisation boundaries. Three-dimensional wireframes of the sectional interpretations are created to produce the mineralisation model. Mineralisation was defined within discrete lithologies/laterite profile zones and modelled accordingly. The Mineral Resource is well-defined from existing drillholes, and as such, alternative

		interpretations are expected to result in similar tonnage and grade estimates.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Ardnaree deposit extends over 9km along strike and up to 700m across strike, with mineralisation present from surface to a maximum vertical depth of 56m. The average mineralisation thickness is 13m. Most of the Ardnaree estimated Mineral Resource occurs within 50m of surface. Mineralisation at Ardnaree is characterised by an overall northeast trend and a sub-horizontal to horizontal dip. The Thuddungra deposit extends 5.9km along strike up to the northern boundary of the project ELA and up to 715m across strike, with mineralisation present from 6m below the topography surface to a maximum vertical depth of 98m. Average mineralisation thickness is 22m. Approximately 80% of the Thuddungra estimated Mineral Resources occurs within 50m of surface. Mineralisation forming the Thuddungra deposit is characterised by an overall north-northeast trend and sub-horizontal to slight dip towards the east.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products.	The geological model and Mineral Resource Estimate were prepared using Surpac version 6.6.1 geological and mining software. Nickel and cobalt grades were estimated by ordinary kriging. This method is deemed appropriate by the Competent Person for the estimation of Mineral Resources for the Ardnaree and Thuddungra deposits. A combination of assays and lithology were used to define the sectional envelopes, with a cut-off of approximately 0.3% Ni applied to separate mineralisation from waste. Envelopes were subdivided on the basis of lithology into hematite, limonite, saprolite and serpentinite lithological zones. Wireframes were constructed in cross section envelopes to represent all mineralisation within respective lithologies. Each wireframe was treated as a separate grade estimation domain, with estimation of grades within each domain. No grade capping was applied. Samples were of the same population with low to moderate coefficients of variation and no extreme outliers present.

	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available	Statistical analysis was carried out on data from all domains. A minimum of 2 composites and a maximum of 15 composites were used in estimation of grades into blocks. A block model of parent cell size 150m (N) x 50m (E) x 2m (RL) sub-celled to 75m x 25m x 1m was used for resource estimation. Search ellipses for initial grade estimation ranged from 450m x150m x 15m to 175m x 100m x 15m at Ardnaree, and 700m x 140m x 12m at Thuddungra. A second subsequent estimation pass was employed with expanded search ellipses in order to fill blocks in areas of sparse drill density within the domains. Grades are extrapolated up to a maximum distance of approximately 300m from data points. This equates to half the drillhole spacing at the extremities of the Nico Young deposit. Two earlier resource estimates were available for comparison, albeit with smaller datasets and are considered to be consistent given the drilling at the time in comparison with the most recent Mineral Resource estimate. The recovery of scandium oxide as a by-product was being considered by Jervois. Investigation of scandium potential will require further drilling and metallurgical studies. Estimation of any deleterious elements has not been undertaken to date. Nickel and cobalt grades within the Nico Young deposit are not correlated. The resource estimate was validated by visual inspections on screen, global statistical comparisons of input composite grades and block grades, and local grade/depth relationships.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages were estimated on a dry basis.
Cut-off Parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A nominal cut-off of 0.3% Ni was used to separate mineralisation from host rocks was considered to reflect the geology of the Nico Young deposit, which was confirmed by visual inspection of drilling results (grades and lithology) in cross-sections. The selected cutoff is considered to select mineralisation

		with reasonable prospects for eventual economic extraction (RPEEE). Cut-off strategy will need to be reviewed prior to further resource estimation. The selected cut-off assists in developing a comprehensive understanding of modifying factors that will be required, in future, to estimate Ore Reserves for the project.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The mining concept for the project applied by Jervois was that conventional truck and shovel open pit mining with, predominantly, in-pit placement of mining waste and progressive backfilling and rehabilitation of mined areas would be used. the deposit occurs near the surface and the laterite host is relatively soft and able to be mined, largely, without regular blasting. Ore is intended to be processed to recover Ni and Co on site. Studies were commenced by Jervois to collect and assess modifying factors for the future estimation of Ore Reserves for the project. A comprehensive review of the mining concept will be required to identify opportunities associated with both mining techniques and equipment selection that input to estimation of mining costs and productivities for the project.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The amenability of the Ni-Co mineralisation to physical beneficiation has been investigated by laboratory studies involving crushing, wet screening, sizing, heavy-liquid and magnetic separations. These studies showed that Co and Ni head grades could be doubled but this would be achieved at the expense of rejecting a significant portion of the feed. Testwork confirmed underlying assumptions that high pressure acid leach (HPAL) would extract most of the Ni-Co, consume less acid and produce residues mainly composed of iron minerals. Direct Acid and Heap Leach were also shown to be potentially suitable methods for recovering Ni and Co, but consumed more acid, extracted less nickel and cobalt, and produced more iron than HPAL. The metallurgical studies for the project took place from an early stage of project development and continued for 20 years. Metallurgical options and the need for further studies will be reviewed.

Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made	Environmental studies are at an early stage. Some baseline data collection has been completed by Jervois. Mining and mineral processing have been shown to produce waste and tailings that are not reactive and require specific management approaches to manage any risk of adverse environmental outcomes. The current mining strategy for the project is for in-pit placement of waste rocks to progressively backfill mined voids and permit progressive rehabilitation of mined areas throughout the life of mine.
Bulk Density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation of different materials to be mined.	Laterites exhibit a limited range of bulk densities naturally. To date, 135 specific gravity measurements were collected from core provided by three diamond drill holes, using the water immersion method. Average specific gravities were calculated for materials forming each domain interpreted for use in Mineral Resource estimation. These included 2.18 tm-3 for serpentinite, 1.84 tm-3 for saprolite, 1.87 tm-3 for limonite and 1.99 tm-3 for hematite. Porosity was considered when applying results in Mineral Resource Estimation. Further analysis of relationships between specific gravity and bulk density will be required, in conjunction with the collection of additional density measurements.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative	The project's Mineral Resources have been classified as Inferred in accordance with JORC Code 2012 guidelines. Classification of the resource considered several criteria, including drillhole spacing, sampling density, sampling locations,

	confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	lithology, QA/QC, bulk density and confidence in grade continuity which were assessed by the Competent Person responsible for Mineral Resource Estimate preparation. The classification of the Mineral Resource is supported by this review of the project.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates	Jervois engaged Snowden Mining Consultants to review the preparation of Mineral Resource Estimates for the project prepared by Geostat.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource is reflected in the classification of the Mineral Resource in the Inferred category, consistent with the requirements of the JORC Code (2012). Mineralisation has been identified forming the Nico Young deposits. Further work is required to better understand deposit geology and structure, the extent and thickness of the deposit, grade variability, bulk density and cut-off grades. The Nico Young deposit is undeveloped and has no production history for use in reconciliation of the project's Mineral Resource Estimate.

Appendix 2 Drill Hole Collar Information Listing

HoleID	MGA East	MGA North	RL (m ASL)	Total Depth (m)	Hole Type	Dip (degrees)	Azimuth (degrees)
RC461	598527.94	6222552.415	309.000	40.00	RC	-90	0
RC462	598721.939	6222519.412	309.000	40.00	RC	-90	0
RC463	598920.937	6222487.41	308.000	31.00	RC	-90	0
RC464	598495.938	6222354.415	310.000	40.00	RC	-90	0
RC465	598692.937	6222322.411	310.000	40.00	RC	-90	0
RC466	598891.935	6222290.409	310.000	40.00	RC	-90	0
RC467	599747.928	6221945.402	314.000	79.00	RC	-90	0
RC468	599842.928	6221944.401	314.000	40.00	RC	-90	0
RC469	599687.926	6221553.402	315.000	64.00	RC	-90	0
RC470	599786.925	6221530.402	315.000	75.00	RC	-90	0
RC537	598177.936	6221939.418	314.000	54.00	RC	-90	0
RC538	598367.937	6222179.416	312.000	54.00	RC	-90	0
RC539	598560.936	6222144.412	312.000	55.00	RC	-90	0
RC540	598762.934	6222114.409	312.000	47.00	RC	-90	0
RC543	599520.934	6222401.406	308.000	73.00	RC	-90	0
RC544	599620.934	6222389.405	308.000	78.00	RC	-90	0
RC545	599719.933	6222374.405	308.000	84.00	RC	-90	0
RC546	599817.933	6222359.404	309.000	84.00	RC	-90	0
YA004	599722.921	6220851.402	315.000	69.00	AC	-90	0
YA005	599630.922	6220866.403	316.000	50.00	AC	-90	0
YA006	599815.921	6220835.402	314.000	69.00	AC	-90	0
YA007	599533.905	6218197.404	334.000	57.00	AC	-90	0
YA008	599602.904	6218183.404	334.000	60.00	AC	-90	0
YA009	599441.905	6218236.405	335.000	48.00	AC	-90	0
YA063	599707.904	6218184.403	333.000	50.00	AC	-90	0
YA064	599335.906	6218237.405	336.000	36.00	AC	-90	0
YA065	599228.906	6218253.406	338.000	39.00	AC	-90	0
YA066	599160.907	6218298.406	340.000	12.00	AC	-90	0
YA085	596644.998	6215305.653	370.000	20.00	AC	-90	0
YA086	596741.833	6215293.725	366.000	36.00	AC	-90	0
YA087	596838.718	6215280.817	368.000	32.00	AC	-90	0
YA088	596936.508	6215268.105	376.000	27.00	AC	-90	0
YA089	597036.158	6215258.77	387.000	25.00	AC	-90	0
YA090	597135.108	6215246.762	394.000	4.00	AC	-90	0
YA091	597227.379	6215235.881	389.000	7.00	AC	-90	0
YA092	596967.797	6213951.911	389.000	6.00	AC	-90	0
YA093	596867.831	6213988.653	399.000	30.00	AC	-90	0
YA094	596750.269	6214021.529	397.000	8.00	AC	-90	0
YA095	596670.099	6214039.379	388.000	32.00	AC	-90	0
YA096	596578.458	6214055.847	384.000	50.00	AC	-90	0
YA097	596476.724	6214076.54	384.000	18.00	AC	-90	0
YA099	596658.521	6213221.687	381.000	32.00	AC	-90	0
YA100	596559.785	6213235.094	380.000	48.00	AC	-90	0
YA101	596463.889	6213249.919	382.000	27.00	AC	-90	0
YA102	596365.448	6213264.342	384.000	24.00	AC	-90	0
YA103	596266.466	6213279.271	388.000	24.00	AC	-90	0
YA104	596083.067	6212453.075	406.000	6.00	AC	-90	0
YA105	596181.226	6212434.688	401.000	12.00	AC	-90	0
YA106	596279.456	6212415.835	397.000	27.00	AC	-90	0
YA107	596377.863	6212397.746	394.000	15.00	AC	-90	0

HoleID	MGA East	MGA North	RL (m ASL)	Total Depth (m)	Hole Type	Dip (degrees)	Azimuth (degrees)
YA108	596476.474	6212379.578	395.000	24.00	AC	-90	0
YA109	596573.223	6212342.826	396.000	9.00	AC	-90	0
YA110	596669.902	6212323.744		6.00	AC	-90	0
YA190	599759.545	6219208.117	323.000	80.00	AC	-90	0
YA191	599473.36	6219255.367	326.000	58.00	AC	-90	0
YA192	599602.531	6220197.648	317.000	33.00	AC	-90	0
YA193	599695.244	6220184.905	316.000	54.00	AC	-90	0
YA194	599794.53	6220173.18	315.000	87.00	AC	-90	0
YA195	599660.654	6219798.166	318.000	65.00	AC	-90	0
YA196	599462.919	6219828.973	320.000	47.00	AC	-90	0
YA197	599562.082	6219811.335	318.000	58.00	AC	-90	0
YA204	597316.862	6220865.209	327.000	20.00	AC	-90	0
YA205	597414.484	6220849.199	329.000	15.00	AC	-90	0
YA206	597511.452	6220837.106	331.000	16.00	AC	-90	0
YA207	597605.117	6220824.072	336.000	9.00	AC	-90	0
YA208	597996.424	6220724.192	341.00	7.00	AC	-90	0
YA214	594939.587	6208223.058	334.000	39.00	AC	-90	0
YA268	597766.378	6221413.101	322.700	36.00	RC	-90	0
YA269	597668.978	6221429.601	322.800	24.00	RC	-90	0
YA270	597565.778	6221447.401	323.200	16.00	RC	-90	0
YA271	598450.577	6221333.801	325.400	6.00	RC	-90	0
YA272	598432.878	6221891.1	315.500	48.00	RC	-90	0
YA273	598330.178	6221909.3	314.800	60.00	RC	-90	0
YA274	598231.378	6221926.3	313.800	54.00	RC	-90	0
YA275	598639.478	6222486.9	309.300	58.00	RC	-90	0
YA280	599680.077	6221966.4	313.500	76.00	RC	-90	0
YA281	599577.577	6221983.7	313.100	60.00	RC	-90	0
YA282	598811.978	6222388.2	308.900	38.00	RC	-90	0
YA283	597969.936	6221660.42	319.000	39.00	RC	-90	0
YA284	599731.927	6221752.402	314.000	84.00	RC	-90	0
YA285	599685.919	6220526.403	315.000	66.00	RC	-90	0
YA286	599517.912	6219247.404	326.000	66.00	RC	-90	0
YA287	599392.903	6217866.405	334.000	46.00	RC	-90	0
YA288	599402.903	6217864.405	334.000	51.00	RC	-90	0
YA289	599214.917	6218562.248	332.760	29.00	RC	-90	0
YA290	599317.204	6218548.269	330.280	53.00	RC	-90	0
YA291	599416.608	6218530.882	328.330	48.00	RC	-90	0
YA292	599515.332	6218513.281	326.710	57.00	RC	-90	0
YA293	599612.407	6218496.382	325.540	63.00	RC	-90	0
YA294	599712.796	6218478.45	324.760	66.00	RC	-90	0
YA295	599810.394	6218463.941	323.980	64.00	RC	-90	0
YA296	599302.771	6219035.386	328.140	23.00	RC	-90	0
YA297	599400.838	6219020.595	326.670	41.00	RC	-90	0
YA298	599499.58	6219003.864	325.270	47.00	RC	-90	0
YA299	599597.862	6218987.568	323.980	59.00	RC	-90	0
YA300	599659.81	6221228.521	310.010	52.00	RC	-90	0
YA301	599563.252	6221230.21	310.420	22.00	RC	-90	0
YA302	599758.929	6221197.26	311.440	77.00	RC	-90	0
YA303	599859.148	6221179.508	311.85	82.00	RC	-90	0
YA305	596035.032	6210931.894	384.000	24.00	RC	-90	0
YA306	595932.034	6210954.798	377.590	23.00	RC	-90	0
YA307	595840.329	6210967.339	373.160	29.00	RC	-90	0

HoleID	MGA East	MGA North	RL (m ASL)	Total Depth (m)	Hole Type	Dip (degrees)	Azimuth (degrees)
YA308	595758.495	6210981.891	370.770	5.00	RC	-90	0
YA309	595642.385	6211000.607	369.580	35.00	RC	-90	0
YA310	595543.267	6211017.687	372.250	18.00	RC	-90	0
YA311	596556.898	6212105.57	396.510	28.00	RC	-90	0
YA312	596610.426	6212908.154	387.360	29.00	RC	-90	0
YA313	596704.671	6212893.155	393.350	9.00	RC	-90	0
YA315	599531.181	6220888.07	311.980	52.00	RC	-90	0
YA316	599587.099	6220548.658	313.600	52.00	RC	-90	0
YA317	599980.483	6220481.219	313.970	72.00	RC	-90	0
YA318	599417.739	6219563.234	319.870	43.00	RC	-90	0
YA319	599493.08	6219549.101	318.420	37.00	RC	-90	0
YA320	599589.858	6219534.429	318.000	92.00	RC	-90	0
YA321	599688.19	6219519.325	316.300	95.00	RC	-90	0
YA322	599795.08	6219494.54	316.700	76.00	RC	-90	0
YA323	599698.161	6218970.65	322.730	74.00	RC	-90	0
YA324	599796.096	6218954.078	321.450	72.00	RC	-90	0
YA325	599435.632	6217163.54	331.010	83.00	RC	-90	0
YA326	599336.883	6217181.643	330.850	71.00	RC	-90	0
YA327	599485.63	6220560.67	313.990	40.00	AC	-90	0
YA328	599781.17	6220511.86	312.680	60.00	AC	-90	0
YA329	596981.69	6215689.33	371.220	18.00	AC	-90	0
YA330	596891.62	6215704.08	359.120	22.00	AC	-90	0
YA331	596793.66	6215721.37	354.000	17.00	AC	-90	0
YA332	596757.93	6214909.96	377.560	6.00	AC	-90	0
YA333	596659.95	6214927.23	377.380	6.00	AC	-90	0
YA334	596559.21	6214945.28	379.210	6.00	AC	-90	0
YA335	596956.72	6214893.76	394.910	7.00	AC	-90	0
YA336	597052.47	6214860.43	396.680	27.00	AC	-90	0
YA337	597151.39	6214844.39	383.940	13.00	AC	-90	0
YA338	597287.01	6215640.04	386.000	4.00	AC	-90	0
YA339	597186.03	6215657.09	394.890	12.00	AC	-90	0
YA340	597099.27	6215677.28	389.000	13.00	AC	-90	0
YA341	596856.33	6214892.35	383.360	31.00	AC	-90	0
YA342	596497.62	6214543.57	401.320	10.00	AC	-90	0
YA343	596595.28	6214526.54	401.240	12.00	AC	-90	0
YA344	596691.27	6214508.99	397.140	12.00	AC	-90	0
YA345	596789.2	6214492.34	401.190	15.00	AC	-90	0
YA346	596886.63	6214475.17	411.350	8.00	AC	-90	0
YA347	596986.75	6214458.47	405.940	14.00	AC	-90	0
YA348	596840.77	6213675.08	370.180	38.00	AC	-90	0
YA349	596739.23	6213698.7	372.430	40.00	AC	-90	0
YA350	596543.85	6213723.5	375.390	35.00	AC	-90	0
YA351	596446.13	6213740.04	378.600	33.00	AC	-90	0
YA352	596345.99	6213757.04	382.000	15.00	AC	-90	0
YA353	596633.74	6213713.21	373.890	33.00	AC	-90	0
YA354	596309.16	6212957.44	387.980	12.00	AC	-90	0
YA355	596408.64	6212939.39	385.000	23.00	AC	-90	0
YA356	596507.7	6212920.12	384.240	14.00	AC	-90	0
YA357	596063.61	6212186.55	397.460	19.00	AC	-90	0
YA358	596259.73	6212154.77	395.170	23.00	AC	-90	0
YA359	596455.62	6212121.71	396.330	17.00	AC	-90	0
YA360	599884.34	6220494.75	313.170	35.00	AC	-90	0

HoleID	MGA East	MGA North	RL (m ASL)	Total Depth (m)	Hole Type	Dip (degrees)	Azimuth (degrees)
YA361	599592.57	6217833.82	326.650	58.00	AC	-90	0
YA362	599497.36	6217849.47	328.080	51.00	AC	-90	0
YA363	599298.92	6217882.82	330.840	22.00	AC	-90	0
YA364	599238.14	6217196.42	329.210	60.00	AC	-90	0
YA365	599116.3	6217151.59	329.690	59.00	AC	-90	0
YA366	599039.52	6217226.24	330.880	59.00	AC	-90	0
YA367	598940.29	6217345.58	334.190	15.00	AC	-90	0
YA368	599633.99	6217434.95	326.680	56.00	AC	-90	0
YA369	596858.32	6216097.34	345.940	29.00	AC	-90	0
YA370	596957.45	6216083.82	351.890	11.00	AC	-90	0
YA371	597052.71	6216048.52	362.000	11.00	AC	-90	0
YA372	597165.42	6216047.3	374.190	2.00	AC	-90	0
YA373	597252.29	6216016.98	384.120	15.00	AC	-90	0
YA374	597352.87	6216012.65	382.300	20.00	AC	-90	0
YA375	597443.36	6215996.52	381.280	11.00	AC	-90	0
YA376	597423.85	6216419.62	374.800	35.00	AC	-90	0
YA377	597322.4	6216437.23	365.420	23.00	AC	-90	0
YA378	597224.89	6216454.62	362.320	17.00	AC	-90	0
YA379	597127.36	6216469.61	356.230	12.00	AC	-90	0
YA380	596799.9	6215321.77	364.400	31.00	AC	-90	0
YA381	596852.26	6215312.8	366.550	21.00	AC	-90	0
YA382	596955.53	6215301.43	375.080	17.00	AC	-90	0
YA383	596801.55	6215232.17	367.560	22.00	AC	-90	0
YA384	596852	6215222.99	370.420	25.00	AC	-90	0
YA385	596900.93	6215213.68	375.020	28.00	AC	-90	0
YA386	597051.6	6215290.55	385.320	10.00	AC	-90	0
YA387	597102.91	6215280.1	391.460	8.00	AC	-90	0
YA388	597044.63	6215195.48	390.810	3.00	AC	-90	0
YA389	597098.02	6215190.66	392.000	2.00	AC	-90	0
YA390	597048.9	6215112.44	396.580	25.00	AC	-90	0
YA391	596969.12	6215121.92	389.130	6.00	AC	-90	0
YA392	597023.79	6215002.7	399.020	14.00	AC	-90	0
YA393	596931.08	6215011.5	387.930	4.00	AC	-90	0
YA394	597119.06	6215424.62	389.460	13.00	AC	-90	0
YA395	597131.96	6215519.36	390.950	7.00	AC	-90	0
YA396	596641.37	6215060.88	374.430	26.00	AC	-90	0
YA397	596716.76	6215043.91	372.900	12.00	AC	-90	0
YA398	596822.9	6215030.98	375.670	28.00	AC	-90	0
YA399	596773.49	6215147.35	369.680	32.00	AC	-90	0
YA400	596858.84	6215129.59	375.060	27.00	AC	-90	0
YA401	596811.63	6215382.82	362.340	30.00	AC	-90	0
YA402	596858	6215396.16	363.610	33.00	AC	-90	0
YA403	596988.95	6215408.36	373.570	20.00	AC	-90	0
YA404	596824.28	6215481.94	359.740	42.00	AC	-90	0
YA405	596924.64	6215493.12	364.980	20.00	AC	-90	0
YA406	597013.87	6215504.43	373.580	21.00	AC	-90	0
YA407	596845.29	6215590.39	357.250	23.00	AC	-90	0
YA408	596950.82	6215599.98	365.900	34.00	AC	-90	0
YA409	597035.02	6215620.37	377.600	14.00	AC	-90	0
YA413	597046.414	6214875.543	397.412	66.00	AC	-90	0
YA414	596753.89	6214914.739	377.376	57.00	AC	-90	0
YA415	596970.333	6215004.347	394.018	78.00	AC	-90	0

HoleID	MGA East	MGA North	RL (m ASL)	Total Depth (m)	Hole Type	Dip (degrees)	Azimuth (degrees)
YA416	596980.899	6215121.832	390.836	45.00	AC	-90	0
YA417	596689.797	6215163.456	369.697	45.00	AC	-90	0
YA418	596972.18	6215203.615	384.543	72.00	AC	-90	0
YA419	597046.157	6215290.418	384.682	57.00	AC	-90	0
YA420	597038.15	6215426.03	378.902	69.00	AC	-90	0
YA421	596728.28	6215465.056	367.376	54.00	AC	-90	0
YA422	597102.672	6215515.756	386.526	75.00	AC	-90	0
YA423	597107.442	6215636.001	389.549	78.00	AC	-90	0
YA424	597129.613	6216055.443	368.457	54.00	AC	-90	0
YA425	596714.035	6214789.271	382.024	33.00	AC	-90	0
YA426	596812.929	6214767.461	386.878	75.00	AC	-90	0
YA427	596912.244	6214751.365	399.659	27.00	AC	-90	0
YA428	597008.485	6214727.674	402.550	78.00	AC	-90	0
YA429	597106.747	6214703.82	388.230	39.00	AC	-90	0
YA430	597204.693	6214688.258	377.532	29.00	AC	-90	0
YA431	597303.427	6214668.807	370.181	58.00	AC	-90	0
YA432	596674.941	6214666.324	389.374	42.00	AC	-90	0
YA433	596765.359	6214649.707	390.469	45.00	AC	-90	0
YA434	596864.099	6214624.596	401.230	78.00	AC	-90	0
YA435	596960.663	6214604.4	407.491	79.00	AC	-90	0
YA436	597061.056	6214586.663	394.272	29.00	AC	-90	0
YA437	597152.035	6214574.239	385.569	49.00	AC	-90	0
YA438	597254.226	6214557.398	375.075	58.00	AC	-90	0
YB001	596810.892	6215280.42	366.40	33.00	CALWELD	-90	0
YB002	596664.886	6214031.422	387.35	22.40	CALWELD	-90	0
YB003	596557.885	6213234.705	380.000	27.00	CALWELD	-90	0
YB004	596363.887	6213264.705	384.000	21.50	CALWELD	-90	0
YB005	596643.892	6215304.421	370.000	21.80	CALWELD	-90	0
YC001	596788.892	6215289.42	365.000	42.57	DD	-90	0
YC002	599559.915	6219811.404	318.000	60.60	DD	-90	0
YC003	598731.938	6222441.411	309.000	58.60	DD	-90	0

Endnotes

[i] ASX Release JRV, 22 November 2017, Nico Young Cobalt-Nickel Laterite: Further Information Re Listing Rule 5.8.1.
[ii] JRV ASX: AustralianSuper takes $100m hit from collapse of cobalt miner Jervois
[iii] JRV ASX: AustralianSuper takes $100m hit from collapse of cobalt miner Jervois
[iv] ASX Release SRL, 29 August 2024, 2024 Annual Report
[v] ASX Release SRL, 28 September 2020, Sunrise Project Execution Plan