ASX Announcement
3 July 2025

Significant Gold-Copper Airborne MT Targets Defined at Drake

New geophysical technique outlines previously unrecognised prospective trends

Advanced Airborne MT Geophysics

- The recently completed Airborne Magneto Tellurics (Airborne MT) survey is the first systematic geophysical data collected over the Drake Project in 16 years, covering a total area of 298km^2.
- Airborne MT is a non-ground disturbing, geophysical survey that provides electrical resistivity imaging greater than 1km deep that defines geological targets and structures related to copper-gold-silver mineralisation.

New Untested Targets and Discovery Opportunity

- The survey has revealed an excellent correlation between known mineral deposits and conductive bodies. In particular, the results demonstrate an extensive, untested strike length potential for Mt. Carrington, White Rock, and Red Rock systems to the north and south, extending several kilometres.
- Interpretation of Airborne MT indicates immediate extensions below the existing shallow (less than 250m deep) Mineral Resource Estimates totalling 0.8Moz gold Eq plus 35Moz silver Eq[xi].
- Modelling of the survey data has revealed a pipeline of gold-silver-copper targets that were previously unrecognised that warrant further assessment and drill testing.

Foundations for Future Resource growth

- The Drake Project has similar geological characteristics to other major epithermal-porphyry deposits, including the Porgera deposit and Kainantu deposit (18Moz AuEq[i]), both in Papua New Guinea.
- Further, historical drilling highlights the grade and scale potential including[ii]:
    - **12.82m at 48g/t Au and 2,589g/t Ag** from 16m (DDH006)
    - **118m at 1.71g/t Au, 6.9g/t Ag,** and 1.12% Zn from 2m (KYDD003)
    - **18.9m at 5.8% Cu** from 58m and **10.1m at 7.26% Cu** from 88m (KYDD001)

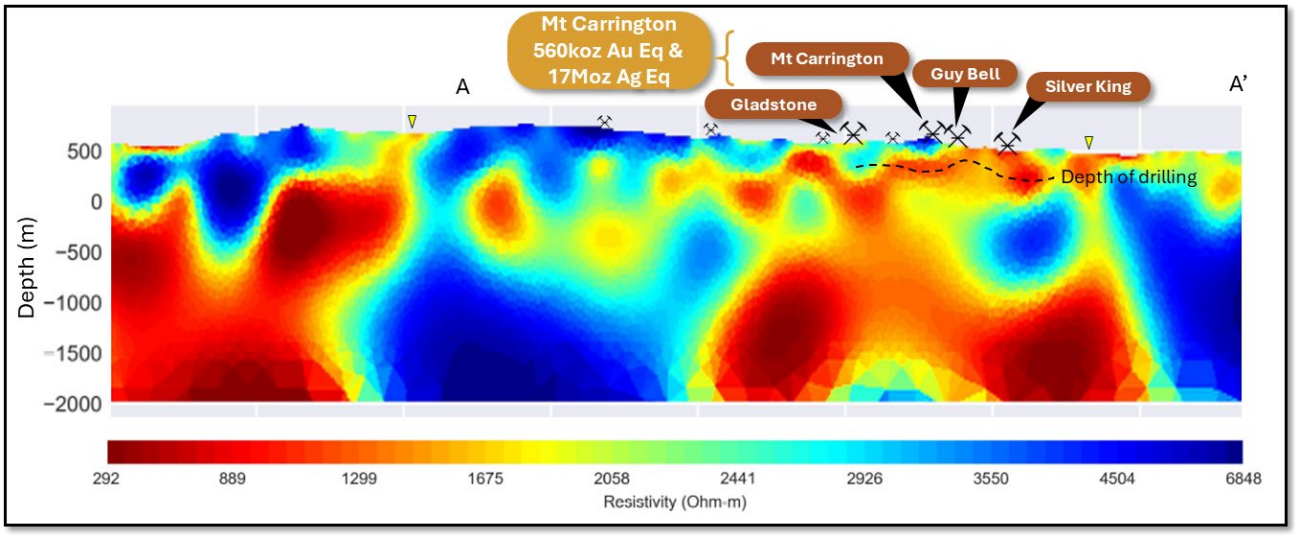

Figure 1. Airborne MT survey resistivity cross-section from 2D inversions (6,801,400mN) through the Mt Carrington Group of prospects, historic workings and new areas of interest (yellow marker).

1. See Endnotes on Page 17 for references

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

"This is an exceptional set of geophysical data that demonstrates the extensive prospectivity of the Drake Project. It builds on the large historical data collected by previous companies, including over 100,000m of drilling and 4,000 drill holes across the Project. This prospectivity and the potential for critical minerals essential for decarbonisation efforts are reinforced by the nearly 3,400 historical mine workings across the Drake area, which was developed as a mining town and is one of the longest-lived mining districts in Australia, stretching from 1858 to 1993.

The modelled results from the MobileMT survey reveal a series of epithermal and potentially porphyry mineral targets. These are both located in previously underexplored areas and adjacent to existing deposits within our exploration licenses in the region. The MobileMT is proving to be an invaluable tool in defining high-priority targets and will have a profound effect on the Company's exploration and growth strategies.

Numerous additional epithermal vein lineament targets have now been identified and additionally, high-sulphide-style gold and base metal vein signatures have been identified beneath the existing resources.

Legacy Minerals continues to assess these results and will incorporate them into the upcoming exploration programs planned across Drake with the goal of building on the existing resources and targeting new greenfield discoveries."

Advanced Airborne MT Geophysics Results

In April 2025, for the first time in over 30 years, airborne geophysics was flown over the entire 298km^2. Legacy Minerals engaged Expert Geophysics Limited (EGL) to conduct the Airborne MT electromagnetic and magnetic survey by helicopter utilising their proprietary MobileMT system. MobileMT is the latest generation of airborne AFMAG technologies, designed in 2017 by the inventor of the Z-Axis Tipper Electromagnetic (ZTEM) system. The MobileMT measurement frequency range is 25 Hz – 30,000 Hz, while ZTEM range is 25 Hz – 720 H z, thus delivering a much greater depth range of investigation. Electromagnetic and magnetic data was collected along east-west survey lines, nominally spaced at 200m, and north-south tie lines nominally spaced at 2,000 m for a total of 1,642 line-kms.

The results from the Airborne MT survey have revealed an excellent correlation between known mineral deposits and more conductive bodies and trends. In particular, the results demonstrate a potentially, extensive, untested strike length to Mt Carrington, White Rock and Red Rock vein systems, expanding for several kilometres to the north and south. The results also show major depth penetrating conductive features at the nearby the Emu, Battery and Mascotte Prospects, indicating highly prospective target areas.

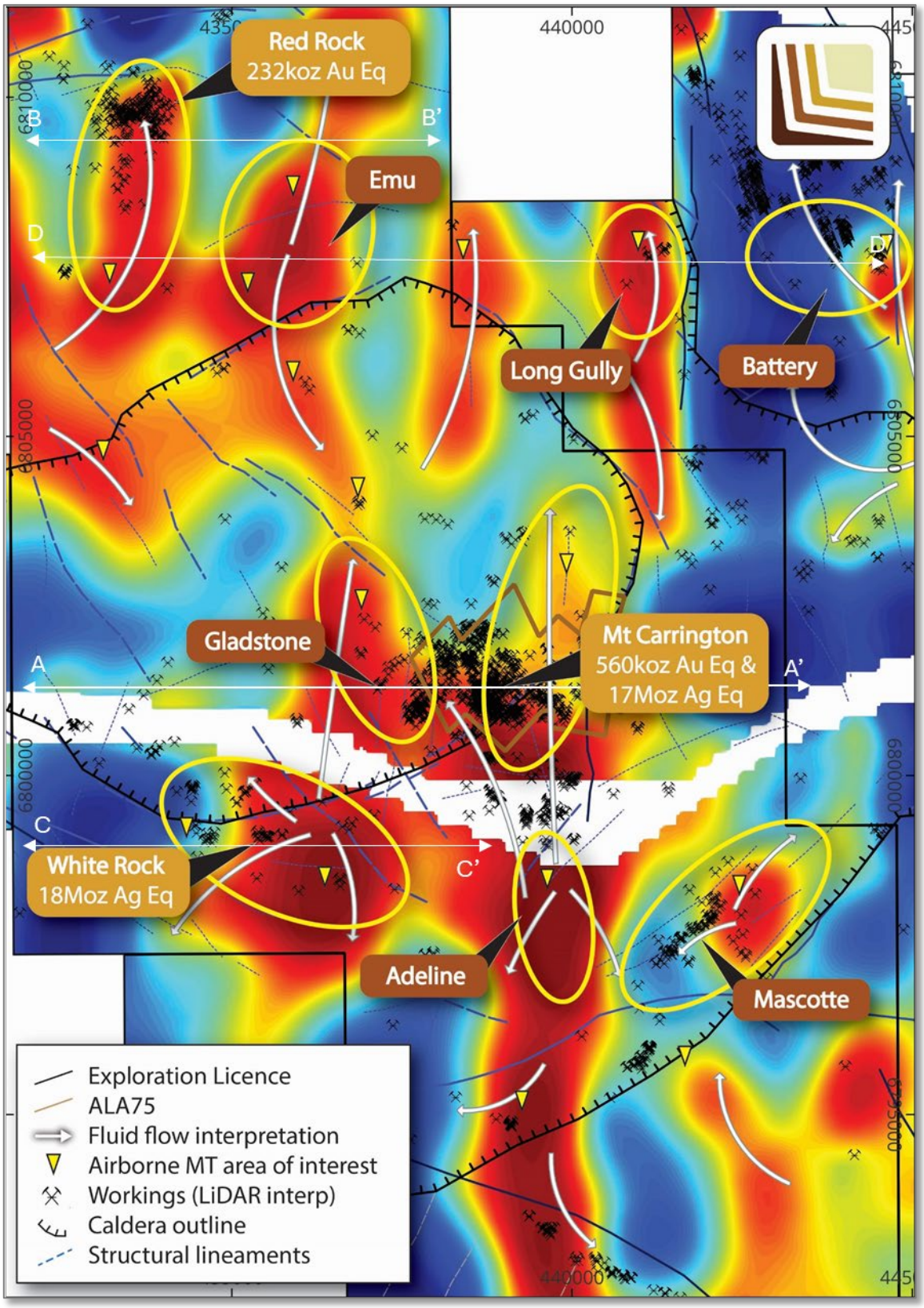

Figure 2. Plan view of fluid flow interpretation over regional resistivity Airborne MT (-500mRL) with powerline interference removed through central portion of survey (white area) and priority areas of interest shown (yellow outline)[xi].

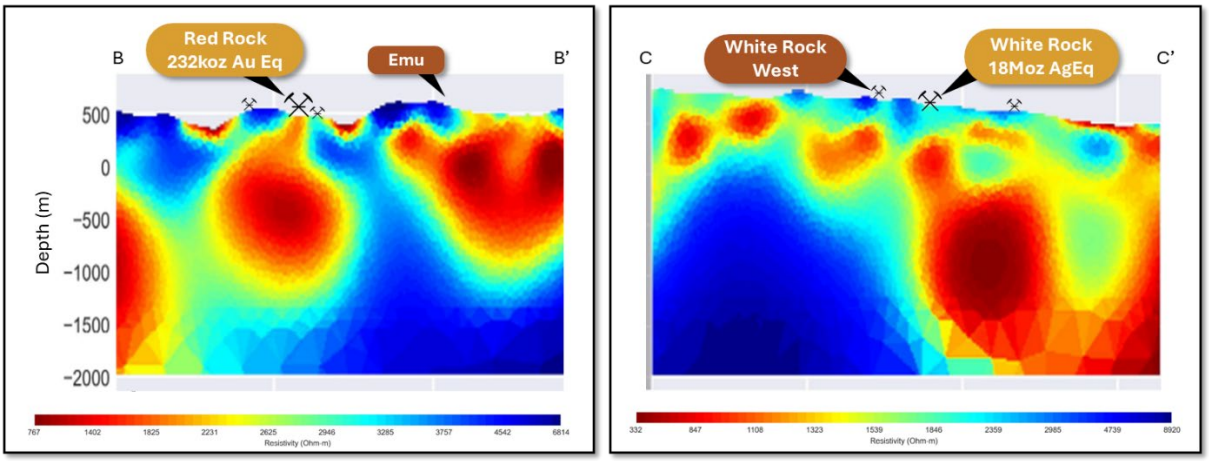

Figure 3. Airborne MT survey resistivity cross-sections from 2D inversions across Red Rock deposit (6,809,400mN) and White Rock deposit (6,799,000mN) and historic workings.

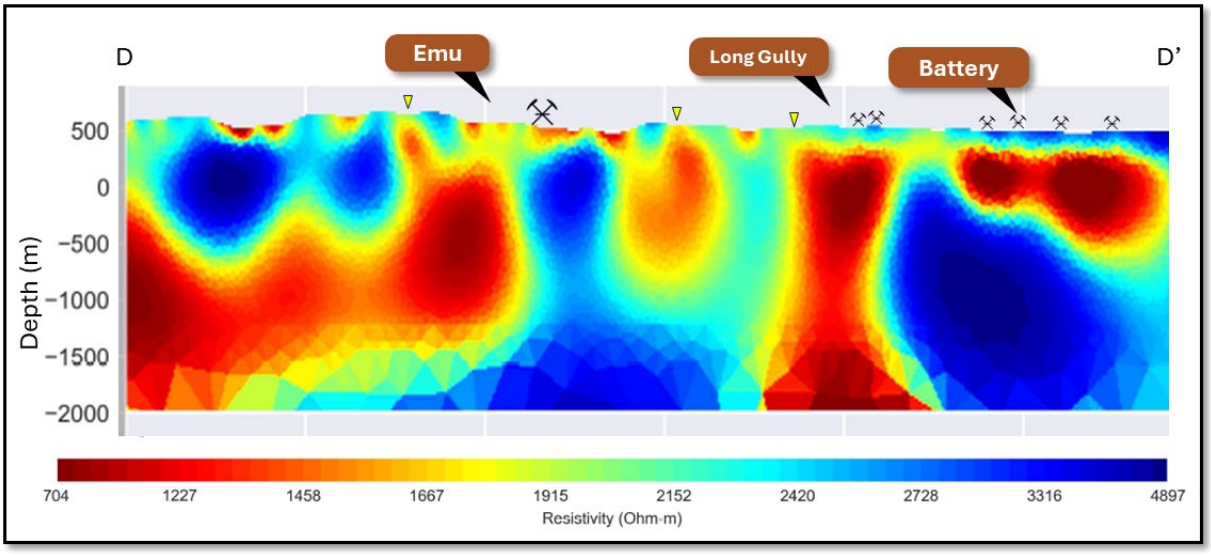

Figure 4. Airborne MT survey resistivity cross-sections from 2D inversion (6,807,600mN) across Emu and Battery Prospects, historic workings and new areas of interest (yellow marker).

Airborne MT is an advanced geophysical technology providing high-resolution, deep resistivity/conductivity 3D mapping to over 1km depth. The purpose of the surveys was to map bedrock structure and lithology, including possible alteration and mineralisation zones, observe apparent conductivity corresponding to different frequencies, invert EM data to obtain the distribution of resistivity with depth, execute lineament analysis of the inverted data in 3D and use VLF EM and magnetic data to study the properties of the bedrock units.

The final processed data has been reviewed independently by EGL and by the Company. Together with known historical mineralisation, the Airborne MT survey results have helped the Company generate a pipeline of exploration targets while supporting and enhancing its overall exploration strategy and plans to establish additional, near-mine resources; and new greenfields targets.

Airborne MT Survey Target Overview

The Company has identified several epithermal style gold-silver geophysical signatures and possible porphyry style gold-copper signatures from the Airborne MT survey (Figures 1,3,4 and 5). Eight priority target areas have been identified based on the interpreted potential to deliver significant brownfield and greenfield discovery opportunities. These target areas will be further refined with the ongoing interpretation work and follow up ground truthing and systematic geochemical sampling that will be taking place.

1. Battery Breccia Target: Historical reports from CRA Exploration (CRAE) in 1992[iii] highlighted an area of anomalous quartz and limonite staining identified through geological mapping and reconnaissance soil sampling. It was initially thought the anomalism was contained within an immature conglomerate unit and its contact with neighbouring siltstone and porphyritic andesite. However, two CRA reconnaissance holes identified that the conglomerate incorrectly identified and was rather a mafic intrusive breccia that contained intensely stockwork quartz veined and altered volcanic clasts consistent with epithermal-porphyry style of mineralisation. Further drilling was proposed to test the breccia and breccia contacts but was never completed.
2. Emu Target Area: The area contains the Emu Creek copper mine which was originally worked by a shaft which was developed on an outcropping zone of copper carbonates across 15m x 4m before an open cut was commenced in 1966 and terminated in 1971[iv]. Interpretation of historical soil sampling has resulted in the identification of a wider area of interest which is now further supported by the results of the Airborne MT survey highlighting increased conductivity to the west of the previous focus of exploration.
3. Red Rock Epithermal Extensions: A 2.4km^2 Airborne MT target associated with the 232koz Au Eq (Table 3) mineral resource estimate and historical workings on surface that appears to be associated with a more conductive signature and extending to over 1.5km in depth which may be related to hydrothermal alteration.
4. Gladstone Epithermal-Porphyry: A 2.7km^2 conductivity anomaly extending to over 1.5km in depth interpreted to be the source for the Gladstone and All Nations copper-gold mine trends and associated, White Rock epithermal gold Airborne MT lineament targets to the southwest (Figure 3). Near surface variable zones of resistivity and conductivity may reflect geometries of an upper leached zone and areas of chalcocite (copper oxide) blanket enrichment near surface which has been intercepted in historical drilling and requires further understanding[ii].
5. Silver King Epithermal North: A 1.4km long strike, silver dominant mineralisation trend that incorporates the Lady Hampden deposit and Mozart and Lead Block prospects associated with elevated conductivity in the Airborne MT data and appears to extend a further 1.5km to the north of previously completed drilling.
6. White Rock Epithermal Extensions: A 9km^2 Airborne MT target area associated with the 18Moz Ag Eq (Table 3) mineral resource estimate and historical workings on surface. This appears to be associated with a zone of higher resistivity near surface (potentially reflecting an upper leached zone) and a more conductive signature at depth extending to over 1.5km in depth which may be related to hydrothermal alteration;
7. Adeline Epithermal Area: A large area of historical working along strike of the Mt Carrington resource and associated with a depth and strike extensive, elevated conductivity that may be related to hydrothermal alteration and is interpreted to be the fluid source for the Mt Carrington deposits.
8. Mascotte Epithermal Area: Airborne MT elevated conductivity adjacent to a 1.2km^2 zone of mapped silica alteration and the 2.5km long strike length of the Mascotte workings that are parallel to the caldera margin and associated with epithermal veins including strike extensive chalcedony-jasper outcrop[v].

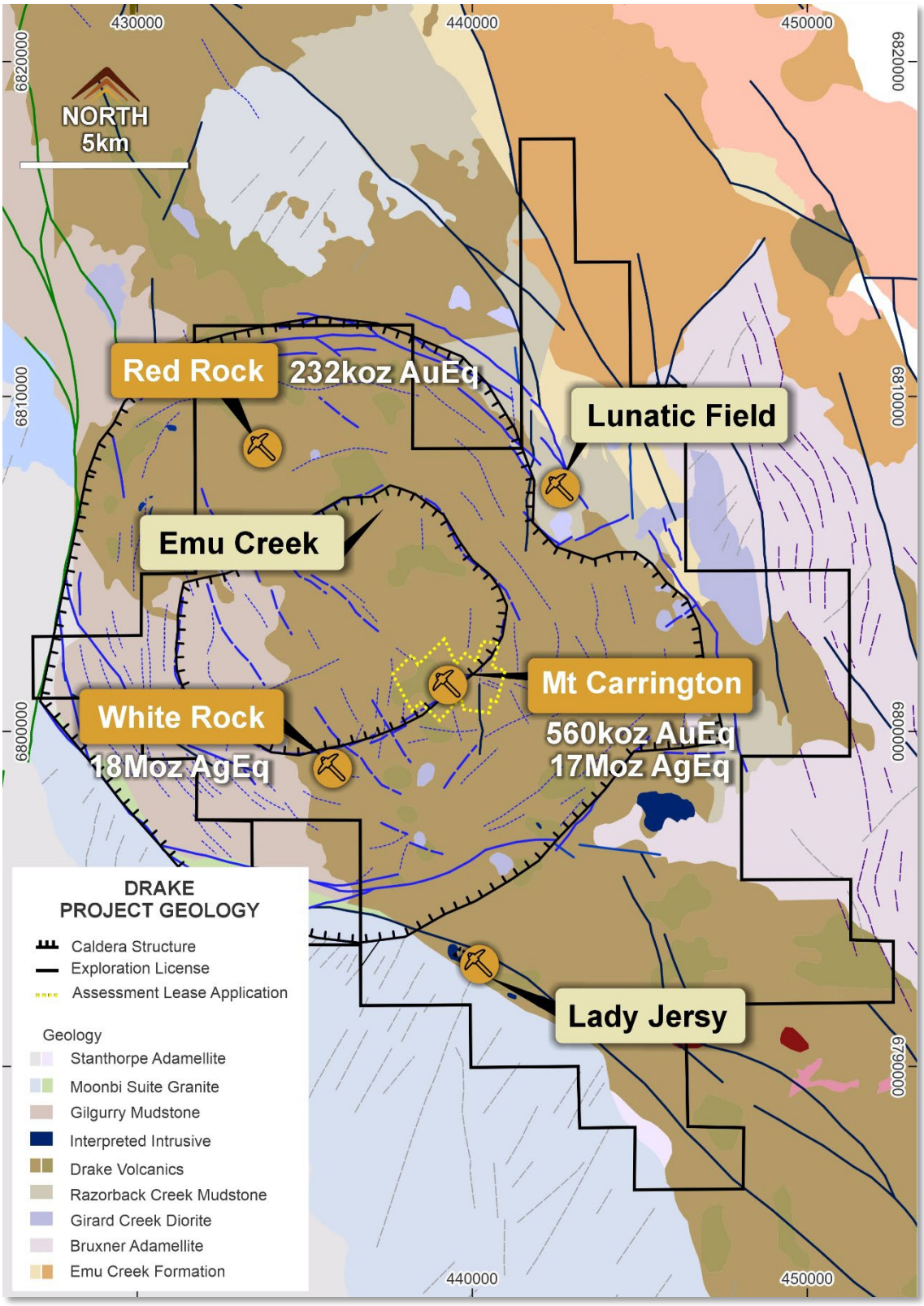

Figure 5. Drake Project showing deposits and major prospects[xi].

Next Steps

Based on the Airborne MT results and historical prospect information, Legacy Minerals is well advanced in building an overall exploration strategy for both resource expansion and new discovery. Interpretation of the Airborne MT results have increased the priority for a number of prospect areas including the Battery, Emu and Mascotte prospects. Historical surface geochemical sampling across these areas has been sporadic and limited in the elements analysed for. As such, the Company has commenced systematic soil sampling across these areas to be analysed for a comprehensive suite of elements in preparation for drill testing. Furthermore, interpretation of the Airborne MT results is ongoing and will help to inform the identification of drill targets aimed at extending the current resources and delivering greenfield discovery opportunities.

Geological Overview

The Drake Project sits within the highly prospective New England Fold Belt (NEFB), one of a number of epithermal gold, silver and base metal districts that formed along the east coast of Australia during the Permian age as back arc extensional volcanic basins. A number of major mines and deposits occur within the NEFB, including the Hillgrove Mine (1.7Moz AuEq @ 7.4g/t AuEq[vi]), Cracow gold mine (2.5Moz Au @ 4.97g/t)[vii], Mt Carlton gold mine (1.2Moz Au, 12Moz Ag)[viii], Mt Rawdon gold mine (2.5Moz Au[ix]), and Mt Morgan (8Moz Au[x]).

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

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

The Porgera Goldfield and Kainantu deposit provide a good analogy for potential mineralisation and it's setting to Drake in that gold-silver associated with galena-sphalerite forms marginal to felsic-intermediate domes and potentially mineralised porphyry's within a caldera setting. Many recent discoveries feature settings where veins occur only in competent host rocks, which have fractured well but are obscured by overlying incompetent host rocks (El Penon, Chile; Palmarejo, Mexico; Hishikari, Japan).

About the Drake Project

The Drake Project contains three granted exploration licenses covering 390km^2 and an Assessment Lease Application (ALA75) covering 0.46km^2 over the Mt Carrington Area. An assessment lease authority exists as a 'bridge' between exploration and mining, where progression to mining status is reasonably foreseeable. The Project encompasses substantial infrastructure on the granted exploration licenses, including a tailings dam, grid easements, a 550ML water source, a site office, accommodation, a core shed, and core processing facilities. This Study covers resources and infrastructure contained across ALA75 and Exploration License EL6273.

The Drake Project has combined resources of 0.8Moz Gold-Equivalent (AuEq) from two gold-rich deposits (23.1Mt at 1.1g/t AuEq), and 35Moz Silver-Equivalent (AgEq)1 from two silver-rich deposits (11.3Mt at 99g/t AgEq)[xi].

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

Approved by the Board of Legacy Minerals Holdings Limited.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

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

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

COMPETENT PERSON'S STATEMENT

The information in this Report that relates to Exploration Targets, 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.

The information in this announcement that relates to the Mineral Resource Estimate and classification of the Drake Project is based on information compiled by Kate Kitchen, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Kate Kitchen is an independent consultant employed full time by Mining Plus Pty Ltd. Kate Kitchen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking 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 ('the JORC code'). Kate Kitchen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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.

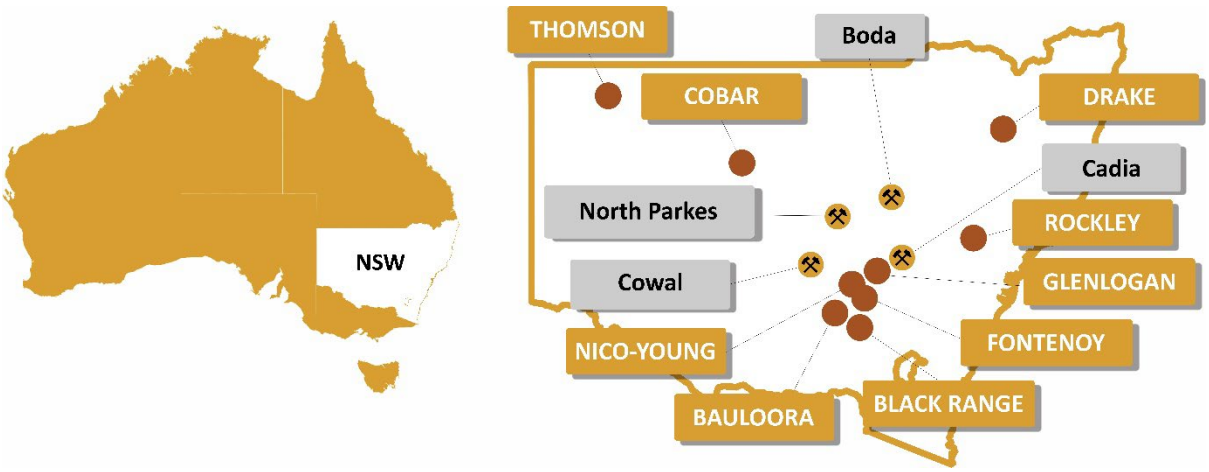

Figure 6. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Appendix 1 - Resources

Table 1. Mineral Resource Estimates for the Gold-Rich Resources at the Drake Project

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

Table 2. Mineral Resource Estimates for the Silver-Rich Resources at the Drake Project

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

Table 1 and Table 2 Notes:

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

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

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

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

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

Metal Equivalent Calculations

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

Appendix 2 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	No drilling results have been reported in this announcement.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No drilling results have been reported in this announcement.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	Material aspects of the mineralisation are noted in the text of the document.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling results have been reported in this announcement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling results have been reported in this announcement.

	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling results have been reported in this announcement.
	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 drilling results have been reported in this announcement.
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.*	No drilling results have been reported in this announcement.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling results have been reported in this announcement.
	The total length and percentage of the relevant intersections logged.	No drilling results have been reported in this announcement.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling results have been reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling results have been reported in this announcement.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling results have been reported in this announcement.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	No drilling results have been reported in this announcement.
	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.	No drilling results have been reported in this announcement.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling results have been reported in this announcement.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	No drilling results have been reported in this announcement.
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	The Airborne MT geophysical surveying was undertaken by Expert Geophysics with a 200m line spacing for a total of 1642 line kilometres (including tie lines) using a AS 350 BA helicopter. Lines were flown east-west. A Geometrics G822A Cesium Magnetometer and MobileMT 3 orthogonal coils were used for the readings. The Mobile MT bird height for the program was 115m. Raw total magnetic field data are recorded at 0.1-second sampling intervals. Conductivities were modelled using proprietary 2.5D modelling software and results supplied as voxel 3D

		grids, depth slices and cross-sections along each survey line.
	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.	No drilling results have been reported in this announcement.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling results have been reported in this announcement.
	The use of twinned holes.	No drilling results have been reported in this announcement.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No drilling results have been reported in this announcement.
	Discuss any adjustment to assay data.	No drilling results have been reported in this announcement.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	No drilling results have been reported in this announcement.
	Specification of the grid system used.	Map datum is GDA94, Zone 56
	Quality and adequacy of topographic control.	A Smartmicro model UMRR-0A radar altimeter system records the ground clearance to an accuracy of 3% over a range of 0 ft to 1,640 ft (0 to 500 m). The altimeter is interfaced to the navigation system and the data acquisition system with an output repetition rate of 10 Hz and digitally recorded.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	200m line spacing flown east-west for a total of 1642 line kilometres (including tie lines) for the MobileMT program. Refer to any attached plans for data spacing for the MobileMT program.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	The 200m flight line spacing of the MobileMT program at Drake is appropriate for the style of mineralisation and geological terrain being explored
	Whether sample compositing has been applied.	Not Applicable
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	No drilling results have been reported in this announcement.
	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.	No drilling results have been reported in this announcement.
Sample security	*The measures taken to ensure sample security.*	Not Applicable

Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have been performed.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	*Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Drake Project is located approximately 5km north of the town of Drake in northern NSW. The Drake Project is made up of EL6273, EL9616, EL9727, and ALA75 which are 100% owned by LGM. One Native Title claim is registered over the area (NNTT #NC11/5). All of the tenements are current and in good standing.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Mining of the deposits was undertaken by MCM from 1987 to 1990. Significant exploration has previously been conducted by Aberfoyle, MCM, CRAE, Drake and Rex. All historical work has been reviewed, appraised and integrated into a database by LGM.
Geology	*Deposit type, geological setting and style of mineralisation*	The Drake deposits are hosted by the Drake Volcanics; a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the southern New England Fold Belt. The Drake Volcanics overlie or is structurally bounded by the Carboniferous to Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west. The sequence is largely dominated by andesite and equivalent volcaniclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present with numerous contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence. The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation. The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature and 20km diameter. The Strauss and Kylo deposits are low sulphidation epithermal (LSE) vein type mineralisation that manifests as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to

		silicic alteration. Veining is localised along the margins of an andesite dome/plug and lava flow within a sequence of andesitic volcaniclastics (tuffaceous sandstone and lapilli tuff). Mineralisation is Au-dominant with lesser Ag and significant Zn, Cu and Pb. The Guy Bell deposit is defined by a number of primary fissure quartz lodes and veins which are interpreted to be hosted within the Mount Carrington andesite. Veining hosts Au-Ag-Zn-Cu mineralisation. Gladstone encompasses the All Nation and Gladstone mineralised trends. The main mineralisation of exploration interest to date has been a shallow supergene copper 'blanket', which overlies primary copper mineralisation hosted in discrete, approximately northeast-southwest structural zones that dip steeply northwest and southeast to sub-vertically. Lady Hampden is a LSE Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Chevoit Hills fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures sigmoidal in geometry. Silver mineralisation is associated with phyllic alteration overprinting argillic alteration. The Silver King Deposit is interpreted to be similar in style to Lady Hampden, with mineralisation also emplaced along structures parallel to bedding planes and strong silver mineralisation associated with phyllic alteration overprinting argillic alteration. The Cheviot Hills Fault zone goes through the deposit, concentrating mineralisation close to surface. White Rock and White Rock North is interpreted to be characterised by a felsic dome intrusion into andesite that has been subsequently overlain by volcanic breccias interpreted to have formed at the dome margin which have been further brecciated by hydrothermal processes with silica-sulphide introduced. Mineralisation is as disseminated and stringer sulphides that are hosted within silicified volcanic breccias or the intrusive itself.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* *• Easting and northing of the drill hole collar* *•Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *• Dip and azimuth of the hole* *• Down hole length and interception depth* *• Hole length*	See Appendix 1. Information provided in Table 1.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	Not applicable. Information provided in Table 1.

	Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant intervals defined using >=0.1g/t Au, or >=15g/t Ag, or >=2500ppm Zn, or >=2500ppm Pb, or >=2500ppm Cu and <=2m internal waste.
	Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	For Red Rock and Mt Carrington, AuEq is calculated using the formula: AuEq = Au + 0.00986xAg + 1.237237xCu + 0.3493xZn + 0.2784xPb. Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). For White Rock, AgEq is calculated using the formula: AgEq = Ag + 84.0712xAu + 93.2167xCu + 36.0156xZn + 27.0117xPb. Recoveries applied are 72% (Au), $71.7% (Ag), 66% (Cu), 85% (Zn) and 85% (Pb). Mt Carrington Silver Deposit Ag + 82.4186xAu + 63.0108xCu + 27.0046xZn + 21.5193xPb, Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb). Formulas calculated using silver price of A$43/oz, gold price of A$3,600/oz, copper price of A$14,000/t, zinc price of A$4,200/t and lead price of A$3,150/t. In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered based on current market conditions and metallurgical test work up to 2017.
Relationship between mineralisation widths and 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 effect.*	The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be confirmed in these areas. At this stage of exploration, drilling and geological knowledge, accurate true widths are not yet possible.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See body of the report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock*	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.

	characteristics; potential deleterious or contaminating substances.	
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	See body of report. See figures in body of report. Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity.

Endnotes

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

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

[ii] Mount Carrington Mines Limited, 17 April 1970, DIGS R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010, ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington, ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling,* ASX Release LGM 2 May 2025 *Amendments - Release 1 May 2025,*

[iii] CRAE Joint Annual Report for Period Ending December 31 1992, DIGS R00001341.

[iv] Mines Inspector; Emu Creek Mining Company P/L, Mount Isa Mines Ltd, Carpentaria Exploration Company P/L; Wynn & Wallis (1960-71) Emu Creek Copper Mine, Drake. Mine records 1960-1971 DocType:Mine Record GS:MR03134 DIGS:R00049088, Mount Carrington Mines Ltd; & CRA Exploration Pty Ltd (1991) Exploration reports, EL 2662, Drake, Red Rock area. Three reports DocType:EL Report GS:GS1991/078 DIGS:R00000754

[v] Drake Resources Ltd A review of previous exploration and comments on exploration potential at five prospect within the Mt Carrington Project, New South Wales, 2006. Internal Report; Drake Project combined six-monthly progress report on E"1355 and 1821 to November 17, 1983. DIGS R00014620.

[vi] ASX Release LRV: 12 May 2025, *Presentation – RIU Sydney – Additional Disclosures*

AuEq (g/t) = Aug + Sbg x E where E = (Sbp x Sbr) / ((Aup / TOz) x Aur) where A gold price of $US2,500 per ounce, an antimony price of $US22,500 per tonne and total gravity/float recoveries of 83.1% for gold and 86% for antimony were used to calculate the Equivalency Factor (E) at 2.897

Category	Tonnage	Grade (AuEq)
Measured	672	11.3
Indicated	4,242	7.7
Measured & Indicated	4,914	8.2
Inferred	3,852	6.0

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

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

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

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

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