

New Silver Drill Targets Approved and Drilling Commencing

Targeting new silver-gold-copper discoveries across the 1.2Moz AuEq^{1,i} Mt Carrington Project

High-Grade Silver Targets Approved for Drilling - Mascotte

- New drilling approvals have been received from the NSW Government for up to eight holes and 4,000m of diamond cored drilling at the Mascotte silver-gold Prospect, Mt Carrington.
- The last drilling, completed between 1696-1970 and never followed up, focused on the main Mascotte line of workings and was shallow (less than 70m deep), and included a best result ofⁱⁱ :
 - **18.3m at 237g/t Ag** from 3m, **incl. 9.1m at 394g/t Ag** (PDMS005A)
 - **9.1m @ 112g/t Ag** from surface (PDMS005)
 - **24.4m @ 45g/t Ag** from surface, **incl. 3m @ 245g/t Ag from 21.3m** (PDMS001)
- The holes were not assayed for gold, and the historical drilling focused over a limited 50m strike with the remaining ~1.3km trend of historical workings untested.
- This past work demonstrates a broad, untested and high-grade silver and gold opportunity, where recent geophysics and site visits support testing of this trend along strike and at depth.

Existing 24Moz^{vii} of Silver in Mineral Resource

- The Mt Carrington Project contains 24Moz^{vii} of silver within the overall resource of 1.2Moz AuEqⁱ, and there is a significant opportunity to define more silver ounces in the region.

Battery Prospect – Drilling Commencing

- A drill rig will be mobilised in the coming week to test potential porphyry copper-gold and related breccia targets at the Battery Prospect identified by CRA (Rio Tinto) in 1992 but never drilledⁱⁱⁱ.
- The copper and gold targets are supported by a conductive blanket identified through recent geophysics (MobileMT)^{iv}, which highlights a potential breccia pipe near the surface.

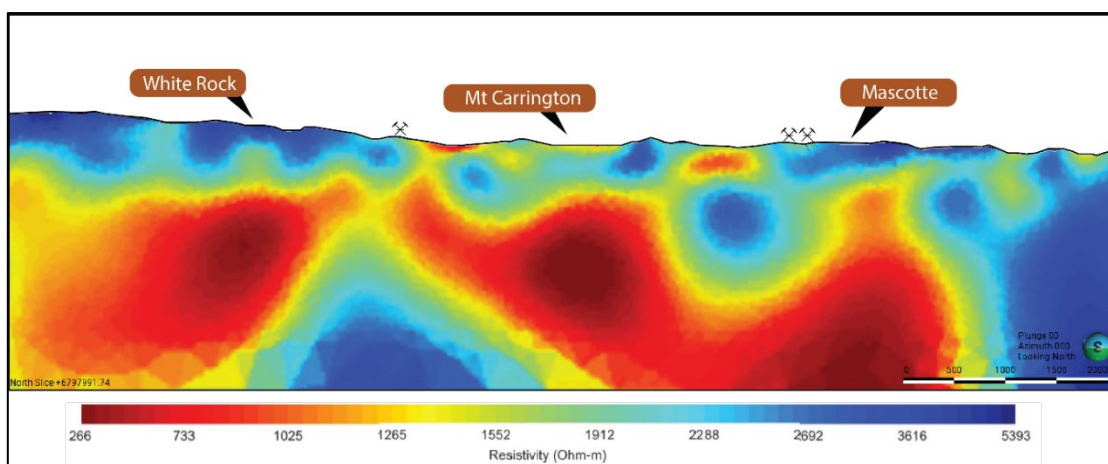


Figure 1. Mobile MT Resistivity 2D Inversion Section for Line 1810 (6797935mN) showing the three major southern conductivity trends at depth: Mascotte, Mt Carrington, and White Rock trends with historic workings shown on surface^{iv}.

1. See Endnotes on Page 14 for References

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Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is pleased to advise that it has secured further drilling approvals for key targets across its Mt Carrington Project in NSW (EL6273, EL9616, EL9727, ALA75), with a drill rig mobilisation in the coming week.

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

“We are pleased to announce NSW Government drilling approvals to test new exciting high-grade silver and gold targets at the Mascotte Prospect. Furthermore, drilling is planned to commence next week to test the Battery copper-gold Prospect.”

These are compelling discovery opportunities. Our drilling at the Battery Prospect will be the first follow-up drilling to test the copper targets identified by CRA (now Rio Tinto) back in the early 1990s. At Mascotte, we are following up on historical high-grade silver results, which include assays up 9.1m at 394g/t Ag. This Prospect is open at depth, with the deepest hole drilled to less than 70m and several historical holes ending in silver mineralisation.

Both the Mascotte and Battery Prospects, along with the broader 1.2Moz Gold Equivalent Mt Carrington Project, have been revitalised by a new set of geophysical data from the recent airborne MobileMT survey – providing Legacy Minerals with a level of insight not previously available into the structural geology and vertical depth extension of the potential mineralisation.

This drilling forms part of the first phase of regional plans to test the Battery, Mascotte, and Emu Prospects over the coming months. This drilling is being completed in parallel to the Scoping Study work on the Mt Carrington Project, and we look forward to updating shareholders on our progress.”

Regional Gold, Silver and Copper Target Generation

Battery Prospect: This target area is characterised by a distinct magnetic feature indicative of an intrusive body associated with the interpreted Lunatic Field Porphyry high-resistivity core. A 3.4km diameter volcanic centre defines this target and is also a potential breccia pipe with a nearer surface conductive blanket. Historical reports from CRA Exploration (CRAE)ⁱⁱⁱ in 1992 highlighted an area of anomalous quartz and limonite staining identified through geological mapping and reconnaissance soil sampling. It was initially thought that the anomalism was contained within an immature conglomerate unit and its contact with neighbouring siltstone and porphyritic andesite.

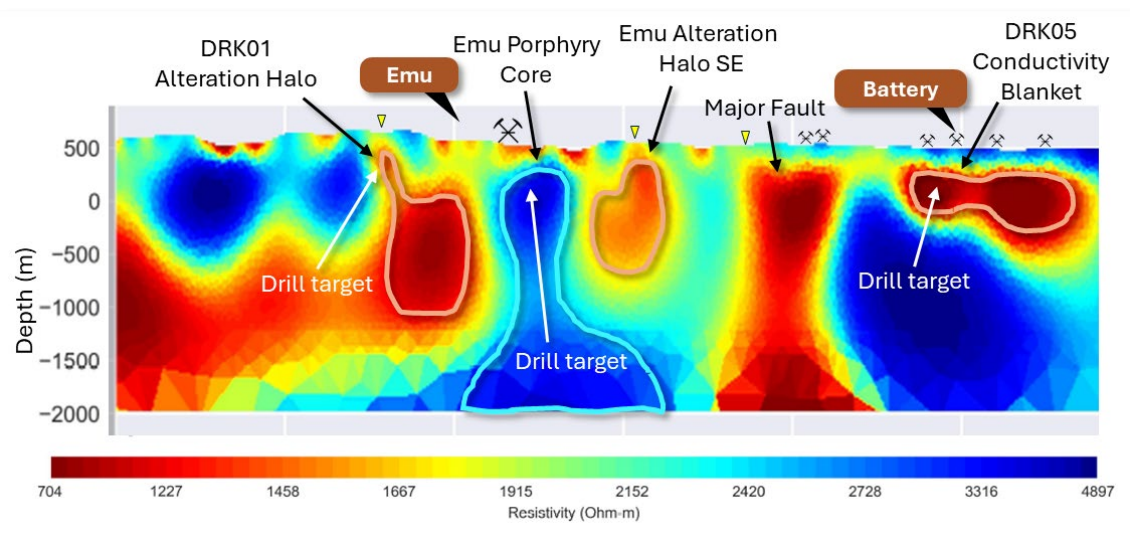


Figure 2. Mobile MT Resistivity 2D Inversion Section for Line 2290 and new areas of interest (yellow marker) with interpretation of MT features^v.

However, two CRA reconnaissance holes identified that the previously interpreted conglomerate unit was, in fact, a mafic intrusive breccia that contained intensely stockwork quartz-veined and altered volcanic clasts, consistent with an epithermal-porphyry style of veining. Further drilling was proposed at the time to test the breccia and breccia contacts; however, it was never completed. The case for testing this target is now further supported with the new airborne MT survey results, which have highlighted an underlying elevated conductivity zone. Approved drilling will aim to test the zones proximal to the breccia contact and within the host volcanic sequence.

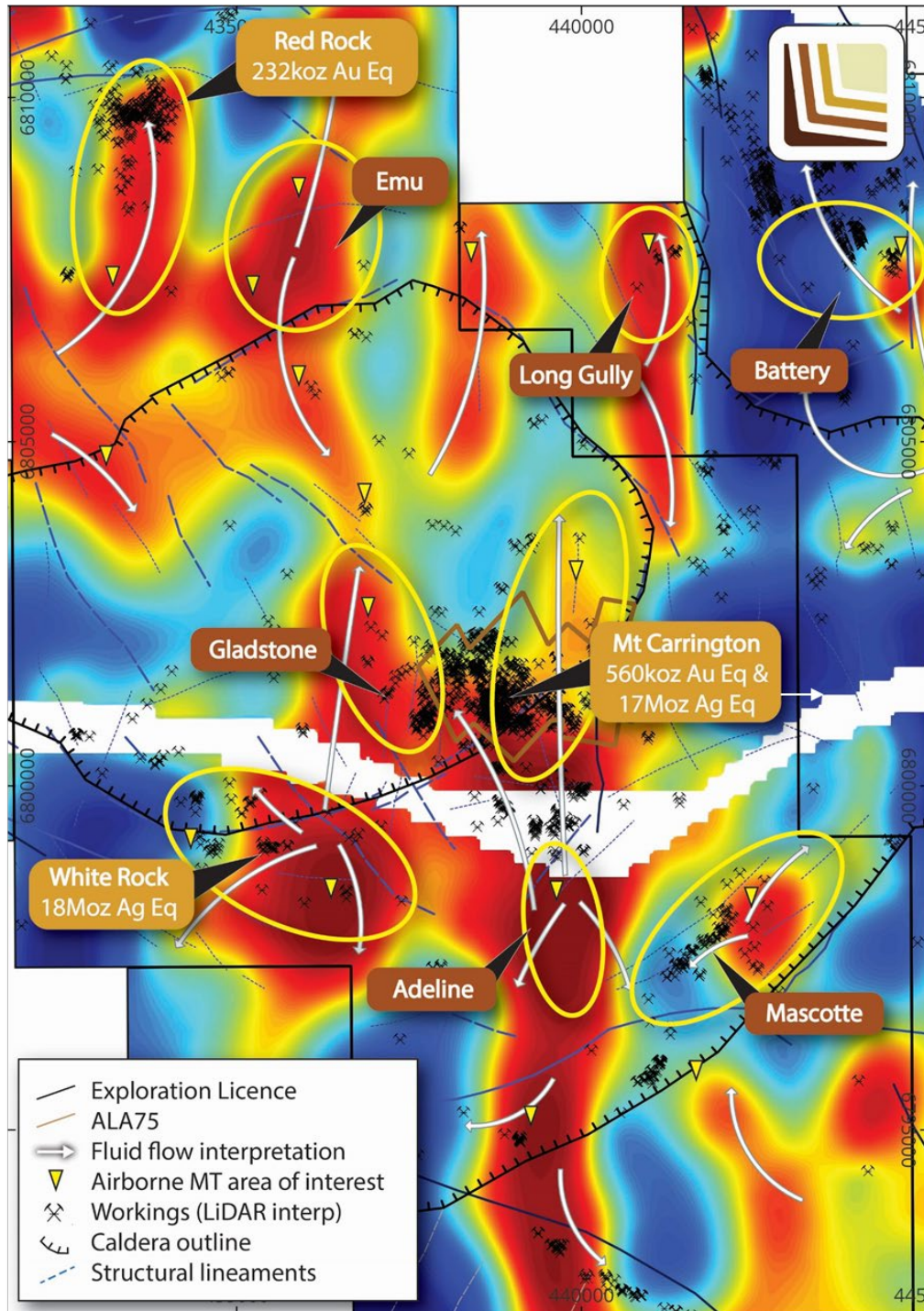


Figure 3. Plan view of fluid flow interpretation over regional resistivity, Airborne MT (-500mRL), with powerline interference removed through the central portion of the survey (white area) and priority areas of interest shown (yellow outline)^{iv}.

Mascotte Prospect: This prospect is defined by an area of significant historical workings that has minimal historical figures on past production. Ground truthing has indicated that the primary trend is approximately 1.3km in strike, with several potential parallel mineralised structures and was mined for silver and gold with elevated copper and zinc mineralisation. Silica alteration has been mapped across ~2km² bounding the workings on the southeastern edge, as well as a 400m long zone of increased chalcedony and jasperoidal silica associated with workings in the central portion of the Mascotte trend. Recently completed Airborne MT has identified a district conductivity lineament trending northeast and is broadly associated with known mineralisation and historical workings. This lineament is depth extensive and provides encouragement for the potential scale and depth extent potential of the Prospect.

Historical drilling on the Prospect includes drilling by Mount Carrington Mines, who drilled 18 percussion holes below the northern workings during 1969-70. Eight of these holes intersected elevated silver mineralisation with a best intersection of 18.3m at 237g/t Ag including 9m at 394g/t Ag from 3m in hole PDMS5Aⁱⁱ. Aberfoyle drilled four shallow percussion drill holes in 1983 at the northern workings and, although they intercepted anomalous silver, no further work was completed.^{vi}

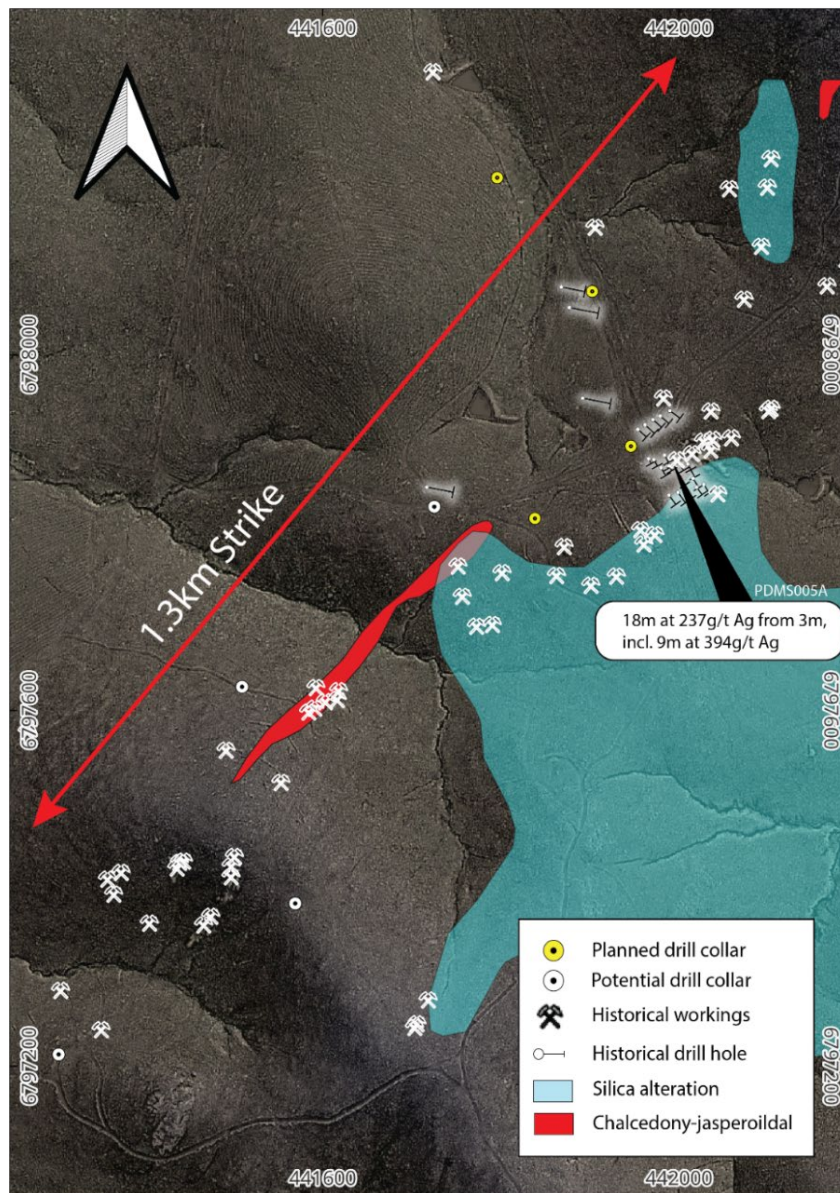


Figure 4. Mascotte Prospect plan view showing planned drilling and known historical workingsⁱⁱ.

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.

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 projects present significant discovery opportunities for shareholders.

<p>Au-Ag Bauloora <u>Newmont JV</u></p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km² epithermal vein field.</p>	<p>Cu-Ag-Au Mt Carrington</p> <p>Large caldera (~150km²) with similar geological characteristics to other major Pacific Rim low-sulphidation deposits.</p>
<p>Cu-Au Rockley</p> <p>Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines.</p>	<p>Au-Cu (Pb-Zn) Cobar <u>Helix JV</u></p> <p>Undrilled targets next door to the Peak Gold Mines and along strike of the CSA copper mine.</p>
<p>Au-Ag Black Range</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.</p>	<p>Au Harden <u>Hilltops JV</u></p> <p>Substantial historical gold production from two high-grade and poorly tested orogenic systems.</p>
<p>Cu-Au Glenlogan <u>S2 Resources JV</u></p> <p>Untested porphyry search space located 55kms from Australia's largest porphyry complex, Cadia Valley.</p>	<p>Au-Cu Fontenoy <u>Earth AI JV</u></p> <p>A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.</p>
<p>Cu-Au Thomson</p> <p>A new and unexplored Intrusion-related gold and copper system search space with numerous 'bullseye' magnetic and gravity anomalies that remain untested.</p>	<p>Ni-Co Nico Young</p> <p>One of the largest nickel deposits in Australia with significant counter-cyclical exposure.</p>

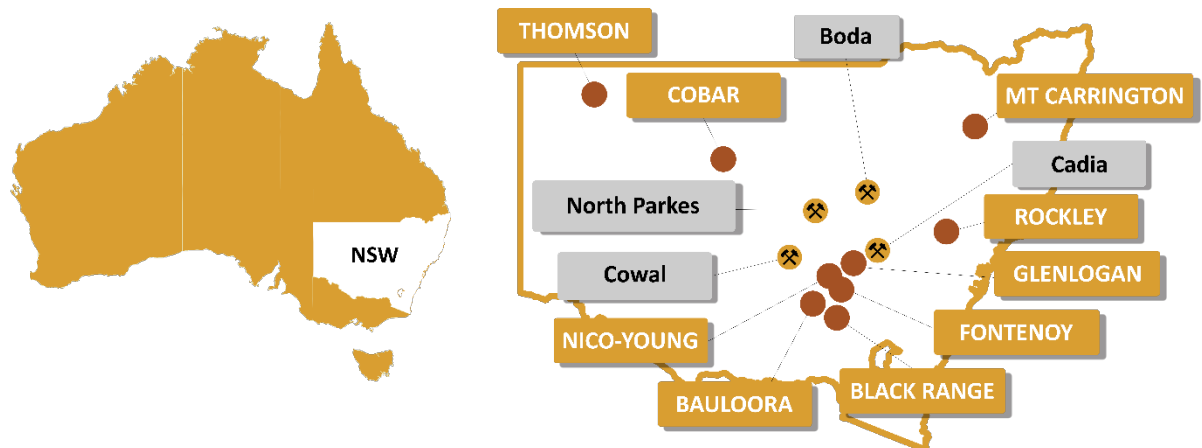


Figure 5. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

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Appendix 1 – Drill Collar Information

Table 1: Drill hole collar details (GDA94z56)

Hole ID	Drill Type	EOH	MGAE	MGAN	Elevation	Dip	Azi (mag)
PDMS005A	Percussion	18.29	441989	6797875	551.61	-70	150
PDMS005	Percussion	9.14	440607	6792687	609	-70	139
PDMS001	Percussion	27.43	440706	6792636	620	-70	140

Appendix 2 – Significant drill intercepts

Table 2: Drill hole significant drill hole intercepts

Hole ID	From (m)	To (m)	Down hole width (m)	Au (g/t)	Ag (g/t)	Zn (ppm)
PDMS005A	0	18.29	18.29	ND	237.27	1133
including	3.05	12.19	9.14	ND	394	1567
and	6.1	9.1	3.0	ND	600	700
PDMS005	0	9.14	9.14	ND	112	667
PDMS001	0	24.38	24.38	ND	45	375
Including	21.34	24.38	3.0	ND	244.9	1400

Significant intervals defined using $\geq 0.1\text{g/t Au}$, $\geq 10\text{g/t Ag}$, $\geq 2500\text{ppm Zn}$ and $\leq 6\text{m}$ internal waste. All intercepts are down hole widths only, true widths are not calculated. ND= No data

Appendix 3 – JORC Code, 2021 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	PDMS series drill holes drilled in 1969 and 1970 using percussion drilling techniques. Unknown drilling company and equipment. Drilling reported in this report is historical in nature and reliant on details being reported in the annual reports. Annual reports report that drilling was completed using percussion drilling. Size of percussion drilling is not reported.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	All drilling results discussed in this report are historical in nature and verification of sampling techniques are variably discussed in annual reporting.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc)</i>	PDMS drill holes were drilled using percussion drilling techniques. All drilling results discussed

	<i>and details (e.g. core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	in this report are historical in nature and verification of sampling techniques are variably discussed in annual reporting
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Drilling is historical in nature and recoveries were not routinely reported.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All drilling reported is historical in nature. Geological logging was completed by the various companies with paper drill logs reported in the annual reports.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	
	<i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	All sampling reported in this report is historical in nature. Details of the subsampling techniques and sample preparation are not routinely reported in the annual reports from which this information is derived.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	
Quality of assay data and laboratory tests	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	All drilling in this report is historical in nature and an assessment of the appropriateness of the sampling data, QAQC protocols etc are not provided in the annual reports.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	
Verification of sampling and assaying	<i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	All significant intercepts reported in this report are historical in nature and have been derived from annual reports. Verification of significant intervals is not possible.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	
Verification of sampling and assaying	<i>The use of twinned holes.</i>	
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	

	<i>Discuss any adjustment to assay data.</i>	
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	The original grid system used was a local grid. Historic data points have been georeferenced and converted to GDA94 Zone 56.
	<i>Specification of the grid system used.</i>	All drillholes reported are historical in nature – these have been geographically located as best as possible from maps etc, but there is likely considerable error. There has been no attempt at this stage to see if drill hole collars can be located on the ground. The topography used is a nominal based on the average elevation of the project area. This is adequate given the early stage of exploration.
	<i>Quality and adequacy of topographic control.</i>	
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Historical drilling has typically consisted of a single drill hole into a specific target
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	
	<i>Whether sample compositing has been applied.</i>	
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling is historical in nature, and it is not possible to determine whether any such bias exists
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	Unknown – drilling and sampling is historical in nature
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits of sampling techniques and data have been completed. External reviews of QAQC data have not identified any significant issues regarding a review of procedures relating to sampling techniques.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Status	<i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> • The Mt Carrington Project is located approximately 5km north of the town of Drake and falls within tenements EL9616, EL6273 and EL6642 which are 100% owned by Legacy Minerals. • One Native Title claim is registered over the area (NNTT #NC11/5). • All tenements are current and in good standing. • The Company has lodged an Assessment Lease Application (ALA75) with the NSW Department of Resources for the historic Mt Carrington Project Area (MTC) to continue to assess project opportunities. • There are no other known impediments to the Project tenement and tenure holdings.
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> • Significant exploration has previously been conducted since the 1960's by previous companies comprising Carpentaria Exploration, Mt Carrington Mines, Newmont JV, Rex Minerals, White Rock Minerals and Thomson Resources. • Mining of various deposits was undertaken by Mount Carrington Mines from 1987 to 1990. • Previous work has been reviewed with relevant information appraised and integrated where of appropriate quality, relevance and applicability
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<ul style="list-style-type: none"> • The Mt Carrington 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 overlies 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 dominated by andesite and equivalent volcanoclastics, however basaltic to rhyolitic facies stratigraphic sequences are present. Numerous contemporaneous andesite to rhyolite sub-volcanic units intrude the sequence. • The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake volcanic sequence. Permian and Triassic granitoid plutons and associated igneous intrusive bodies intrude the area. • 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. Much of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature and 20km diameter. • Various deposits are interpreted as low sulphidation epithermal vein type mineralisation appearing as stockwork fissure veins and breccia.

Mineralisation exhibits gold and silver with significant levels of zinc, copper and lead.

- Low sulphidation epithermal mineralised deposits are manifest as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to silicic alteration. Veining can be localised along the margins to andesite domes or plugs and lava flows within a sequence of andesitic volcanoclastics (tuffaceous sandstone and lapilli tuff). Deposit mineralisation can be Au or Ag dominant with significant levels of Zn, Cu & Pb.

- The White Rock and White Rock North deposits are located within highly altered rhyolitic to andesitic volcanics and volcanoclastics of the Permian Drake Volcanics. Mineralisation is of low to intermediate epithermal style comprising a broad phyllic to silicic alteration zone. The zone contains sheeted to stockwork style silica veining, breccia fill and minor massive, silicified zones associated with a polyphase syn-mineralisation felsic intrusion and numerous subaqueous intrusive and hydrothermal brecciation events. Mineralisation is dominantly Ag-rich, with minor Zn, Pb, and low-level Cu, Au and Sb.

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

- Lady Hampden is a low sulphidation epithermal Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Cheviot Hills Fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures with sigmoidal 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 passes through the deposit concentrating mineralisation close to the surface.

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

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

See Appendix 1. Information provided in Table 2 and body of announcement.

See Appendix 1. Information provided in Table 1. See body of document and references for further information. Information provided in the document is considered an appropriate level of

	<i>Competent Person should clearly explain why this is the case.</i>	detail in summarising the interpreted mineral system and historical exploration outcomes.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Significant intervals defined using $\geq 0.1\text{g/t Au}$, or $\geq 10\text{g/t Ag}$, $\geq 2500\text{ppm Zn}$ and $\leq 6\text{m}$ internal waste.
	<i>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts may provide a more thorough understanding of the overall grade distribution.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</i>	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	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of the report.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report. No new Exploration Results are included in this report.
	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See body of report. See figures in body of report. Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity.

Appendix A: Mt Carrington Mineral Resources^{vii}

Prospect	Classification	Resource Tonnes and Grade							Contained Metal					
		Tonnes (Kt)	Au (g/t)	Ag (g/t)	Cu%	Pb%	Zn%	AuEq (g/t)	Au (Koz)	Ag (Koz)	Cu (kt)	Pb (kt)	Zn (kt)	AuEq (Koz)
Strauss	Indicated	2,818	1.1	3.1	0.09	0.07	0.6	1.5	98	281	2.5	2.0	16	136
	Inferred	2,026	1.0	2.0	0.08	0.04	0.4	1.3	63	129	1.7	0.8	9	85
Kylo	Indicated	2,842	1.1	2.1	0.07	0.05	0.4	1.4	103	191	2.0	1.4	11	128
	Inferred	2,081	0.6	3.8	0.11	0.06	0.6	1.0	40	251	2.2	1.2	13	67
Guy Bell	Inferred	2,512	0.7	2.3	0.16	0.08	0.6	1.2	58	188	4.0	2.1	15	97
Carrington	Inferred	2,236	0.5	5.6	0.14	0.08	0.2	0.8	33	403	3.1	1.7	4	58
Lady Hampden	Indicated	2,136	0.7	61.9	0.01	0.03	0.07	1.49	49	4,251	0.2	0.7	1.6	102
	Inferred	2,125	0.7	35	0.01	0.04	0.08	1.17	50	2,388	0.2	0.8	1.7	80
Silver King	Indicated	469	0.12	80	0.01	0.03	0.07	1.13	1.8	1,200	0.05	0.14	0.3	17
	Inferred	106	0.05	53	0.01	0.02	0.05	0.72	180	0.2	0.01	0.02	0.1	2
Lead Block	Inferred	215	0.21	44	0.01	0.03	0.08	0.79	1.5	307	0.02	0.07	0.2	5
Mt Carrington Group	Total	19,566	1.1	15.2	0.08%	0.06%	0.37%	1.2	677.3	9589.2	15.98	10.93	71.9	777
White Rock North	Inferred	2,039	0.05	70	0.01	0.14	0.11	0.99	3.5	4,592	0.3	2.8	2.3	65
White Rock	Indicated	3,135	0.05	66	0.02	0.22	0.7	1.23	5.4	6,629	0.6	7	22.8	124
	Inferred	1,051	0.08	37	0.02	0.16	0.6	0.85	2.6	1,258	0.2	1.7	6.5	29
White Rock Group	Total	6,225	0.1	62.4	0.02%	0.18%	0.51%	1.1	12	12,479	1	12	32	218
Red Rock	Inferred	8,605	0.5	7.4	0.04	0.12	0.49	0.8	144	2046	3.2	10.3	43	232
Total Resource	Indicated	11,400	0.7	34.2	0.05%	0.10%	0.45%	1.4	257	12,552	5	11	52	507
	Inferred	22,996	0.5	15.9	0.06%	0.09%	0.41%	1.0	396	11,742	15	22	95	720
	Total	34,396	0.6	22.0	0.06%	0.10%	0.43%	1.1	653	24,294	20	33	147	1,227

All tonnages reported are dry metric tonnes. Minor differences may occur due to rounding to appropriate significant figures. AuEq calculated using the formula: $AuEq = Au + 0.00986 \times Ag + 1.237237 \times Cu + 0.3493 \times Zn + 0.2784 \times Pb$. 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.

Endnotes

ⁱ LGM ASX Release, 18 September 2025, *Metallurgical Study Commences at Mt Carrington Project*

ⁱⁱ 1972 Final Report on Exploration of the Drake Joint Venture Project, New South Wales. R00023356; 1993 Sixth Annual Report for Period Ending September 15, 1992, EL 2622. CRAE Report 18952. R00000410. Mount Carrington Mines Ltd Certificate of Analysis No.70/76, 21 December 1970.

ⁱⁱⁱ 1992 Joint Annual Report for Period Ending December 31 for EL's 2165, 2851, 2916, 2982, 3744, 3904, 3937, 4171, 4172, 4201. CRAE Report 18731. R00001341.

^{iv} ASX Release LGM, 25 August 2025, *Drilling Approval and New Targets at Mt Carrington Project*

^v ASX Release LGM, 25 August 2025, *Drilling Approval and New Targets at Mt Carrington Project*

^{vi} 1983 Drake Project Combined Six-monthly progress report on EL's 1355 and 1821 to November 17, 1983. R00014620.

^{vii} ASX Release LGM, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*

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