March 2025 Quarterly

0.8Moz Gold-Eq[1] + 35Moz Silver-Eq[1] Mineral Resource for Drake Project

Highlights

Drake Project (LGM: 100%)

- Updated Mineral Resource Estimate (MRE) delivered, highlighting large open-pit Resources[i]:
  - **0.8Moz Gold-Equivalent** (AuEq[1]) from two gold-rich deposits (23.1Mt at 1.1g/t AuEq), including a higher-grade gold zone of 2.4Mt at 2.7g/t Au for 0.20Moz Au, and
  - **35Moz Silver-Equivalent** (AgEq[1]) from two silver-rich deposits (11.3Mt at 99g/t AgEq)
- Rock samples have highlighted multiple new mineralised workings and vein trends with assays up to 30% antimony and 85g/t gold[ii].
- A large, airborne MobileMT geophysical survey was underway at Quarter-end[iii].
- **A Stage 1 Scoping Study was commissioned and results reported post-quarter[iv].**

Thomson Project (LGM 100%)

- At quarter-end, a drill campaign comprising two 600m drill holes at the F4 and Cut-B anomalies was underway, targeting interpreted intrusion-related gold and copper systems[v].

Glenlogan Project (LGM 100%, S2 Resources Earn-In)

- S2 Resources' ground geophysical survey identifies compelling porphyry copper-gold drill target[vi].

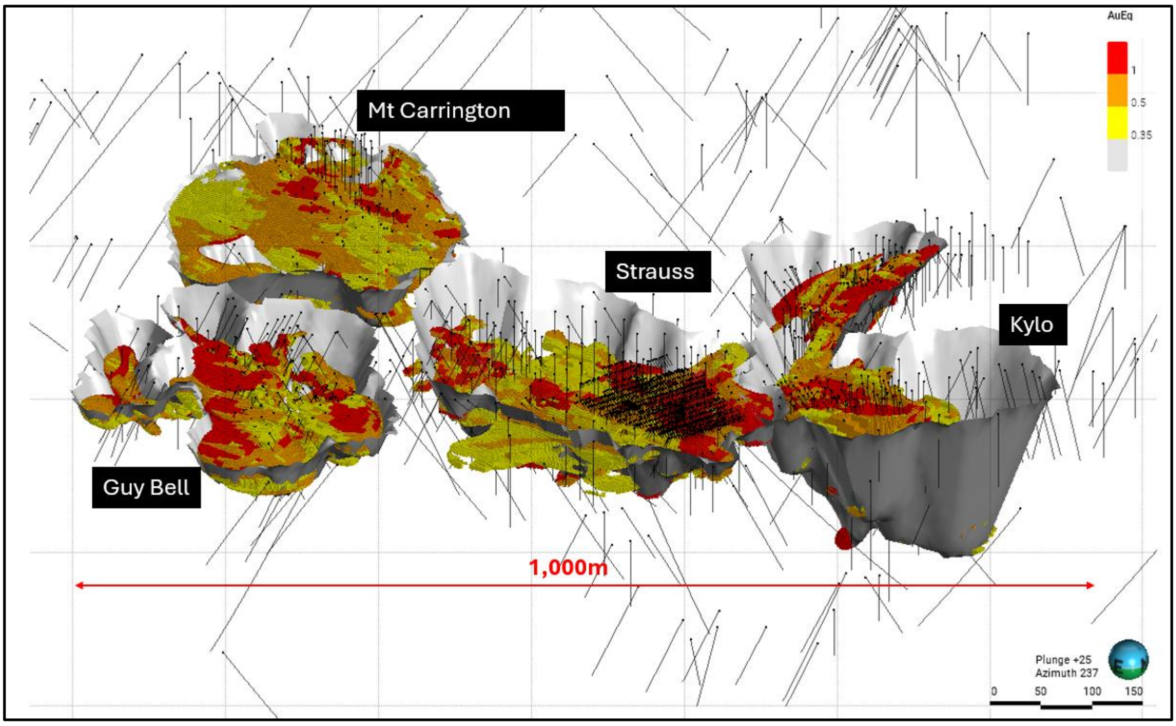

Figure 1. Oblique 3D view looking SW - drillholes and resource AuEq block models (>0.35g/t AuEq) across the Mt Carrington Group (>0.5g/t AuEq – Orange, >1g/t AuEq – Red) and RPEEE pit shells. The resource remains open with geophysical IP chargeability targets, indicating mineralisation continues along strike and down dip.

1 See Section 'Endnotes' page 16**Error! Bookmark not defined.**; 2 See Section 'Appendix A' page 15 for JORC MRE details and Au/AgEq calculations.

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

"Legacy Minerals had an active and exciting start to 2025, with positive results received from across our exploration asset portfolio in New South Wales.

"The bulk of our focus throughout the reporting period was on the rapidly emerging Drake Project in northern NSW, where we delivered a significant increase to the Mineral Resource Estimate (MRE). Post the quarter, we also delivered some exceptional results from the Stage 1 Scoping Study.

The updated MRE has increased contained metal at Drake to 0.8Moz of gold-equivalent and an additional 35Moz of silver-equivalent metal, reflecting open pit resources totalling 34Mt. Importantly, the updated resource model also highlights significant upside for exploration, with compelling opportunities for resource growth through strike and depth extensions and new discoveries.

Hard on the heels of the Resource update, a Stage 1 Scoping Study for the Drake Project was commissioned post the quarter indicating robust economics, with the potential to deliver average production of approximately 31,400oz of gold per annum at an all-in sustaining cost of ~A$1,726/oz over an initial five-and-a-half-year production period. At an assumed base case gold price of A$4,250/oz - well below current spot prices - the Project is expected to deliver robust margins and generate strong free cashflows averaging ~A$52.8 million pre-tax per annum during its first five years of operation and a robust NPV of ~A$290.4 million.

As this Stage 1 Study was based on a small proportion of the updated Drake Resource, a possible future Stage 2 Study based on the global MRE could significantly enhance these metrics.

We were also pleased to report positive results from the 100%-owned Thomson Project and the Glenlogan joint venture, with a steady stream of news flow expected over coming months."

Drake Project

The Drake Project sits within the highly prospective New England Fold Belt (NEFB). It is one of several epithermal gold, silver, and base metal districts that formed along the Australian east coast during the Permian age as back-arc extensional volcanic basins. Several significant mines and deposits occur within the NEFB, including the Cracow gold mine (2.5Moz Au @ 4.97g/t), Mt Carlton gold mine (8.5Moz Au), Mt Rawdon gold mine (2Moz Au) and the Mt Carrington Mine, which the Drake Project surrounds.

Updated Mineral Resource Estimate[i]

During the Quarter, Legacy reported an updated MRE for the Drake Epithermal Au-Ag Project. The total Resource now stands at 34Mt containing 0.8Moz of contained AuEq metal and 35Moz of contained AgEq metal. Gold and silver are the dominant contained metals in the Resource (653koz Au, 24.3Moz Ag), with significant zinc content (147kt Zn) and lesser amounts of copper (20kt Cu) and lead (33kt Pb).

The MRE sits across four deposit groups, **with all deposits mineralised from surface:**

i. Mt Carrington (gold-rich deposits) - 14.5Mt at 1.2g/t AuEq for 560koz AuEq (ALA75),
ii. Mt Carrington (silver-rich deposits) - 5.1Mt at 106g/t AgEq for 17Moz AgEq (ALA75),
iii. Red Rock Group - 8.61Mt at 0.84g/t AuEq for 232koz AuEq (EL9727), and
iv. White Rock Group - 6.62Mt at 92g/t AgEq for 18Moz AgEq (EL6723, EL6727).

All estimates were prepared in accordance with the JORC Code (2012 Edition) and estimated by external independent consultants Mining Plus Pty Ltd.

The increase in the Resource has been primarily driven by considering base metals within an eventual economic extraction pit scenario, revised precious metal and commodity prices, more significant geological input in the modelling of historical drill results and robust domain modelling of mineralisation domains. Full details of the updated MRE were provided in the Company's ASX Announcement dated 13 March 2025.

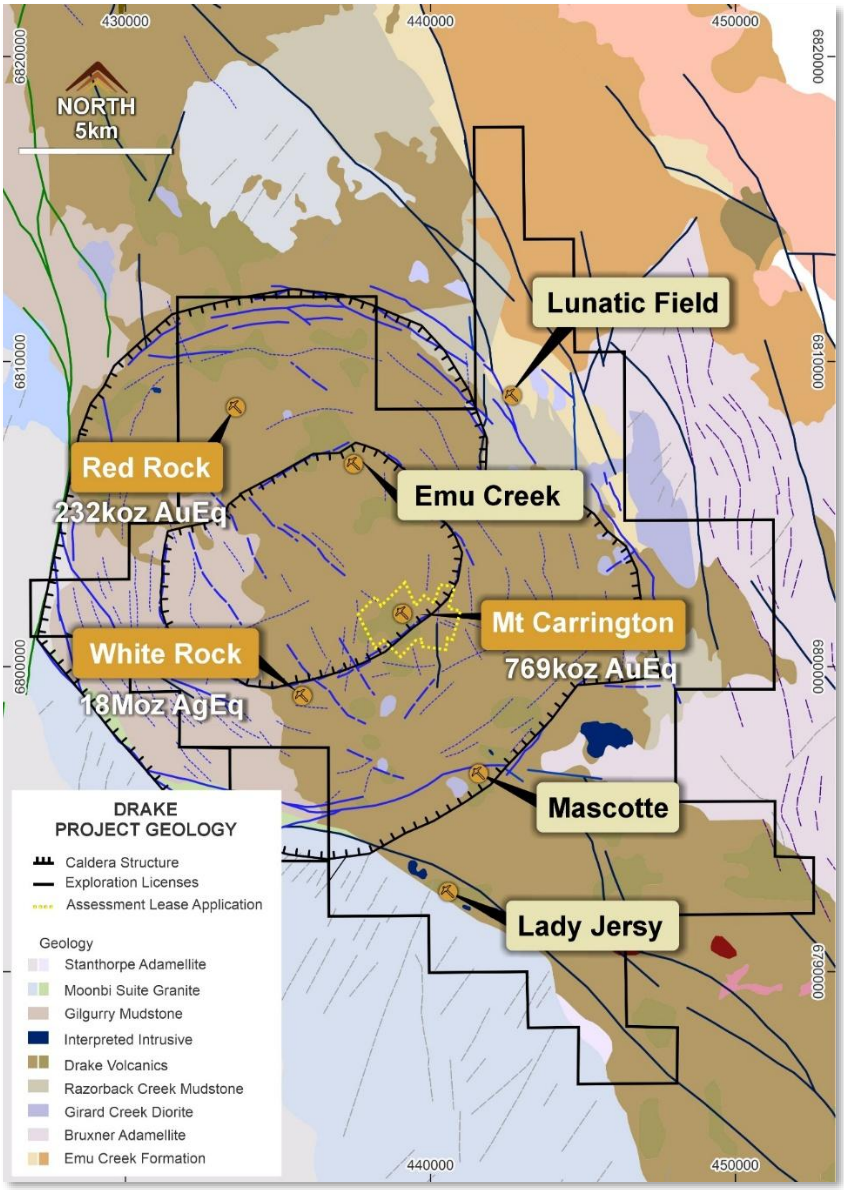

Figure 2. Drake Project showing deposits and major Prospects.

Rock Chip Sampling Program[ii]

Rock chip sampling was conducted at the Lunatic Field which confirmed the location of mine workings identified in the recently conducted LiDAR survey over the entire Drake area. All sites showed evidence of historical mining activity, and sampling of available outcrop, subcrop and mullock was undertaken where possible.

The results appear to highlight a dominant western, north-south striking trend to increased stibnite (antimony sulphide) bearing quartz veins, with high-grade gold also defined in the eastern, north-south striking vein trends. The extent of the known workings and the high-grade mineralisation highlighted indicate strong exploration potential for Hillgrove-style antimony-gold mineralisation.

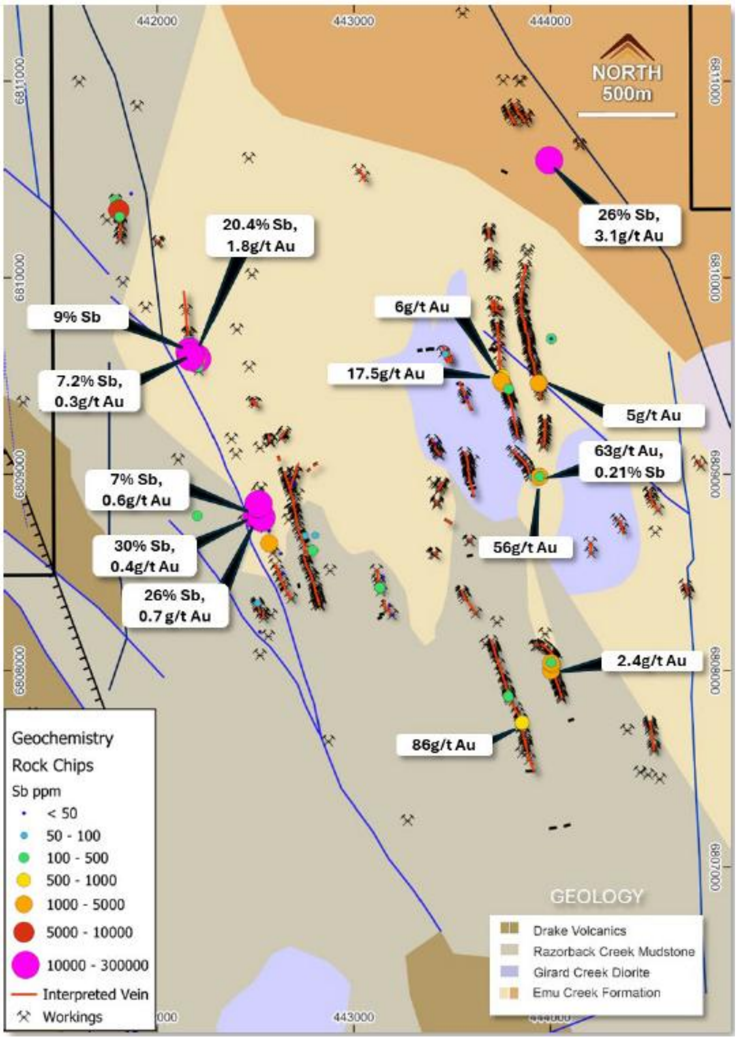

Figure 3. Lunatic Field, EL9616, showing highlight rock chip sampling over interpreted workings, veins and solid geology

The latest rock chips have highlighted multiple new mineralised workings and vein trends, with significant assay results including:

- 30% Sb and 0.38g/t Au (Sample 9779)
- 25.9% Sb and 0.66g/t Au (Sample 9780)
- 85g/t Au and 9g/t Ag (Sample 11201)
- 17.5g/t Au and 18.7g/t Ag (Sample 9812)

A large-scale airborne Mobile Magneto Telluric (MobileMT) survey commenced over the Drake Project during the Quarter to help identify a new generation of exploration targets

The MobileMT survey is the first systematic geophysical data set to have been collected over the Project in 30 years. The survey will cover approximately 279km^2 with a flight line spacing of 200m.

The survey will provide electrical resistivity imaging to an approximate depth of 1km and Very Low Frequency Electromagnetic (VLF) data providing near surface electromagnetic (EM) data.

The data will help with the definition of geological structures and/or lithologies related to gold, silver and copper mineralisation.

For example, K92 Mining, South Pacific Metals and Tolu Minerals have completed MobileMT surveys over their tenements in Papua New Guinea (PNG), which resulted in the definition of exploration targets for porphyry and epithermal style copper-gold mineralisation.

The Drake Project survey was expected to be completed by early April after delays due to wet weather. Results are expected six-eight weeks after survey completion.

Drill Core Processing[iv]

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

Of the seven drill holes completed in 2021, six could be recovered at the Drake core yard and their quality verified. The Company has now dispatched approximately 445m of the six drill holes for multi-element analysis with results expected soon.

Thomson Project[v]

Located west of Bourke, the Thomson Project covers 5,500km^2 of tenure securing a belt-scale exploration opportunity for Legacy Minerals shareholders.

Drilling Program

During the Quarter, Legacy commenced drilling of two large gold-copper targets at the Thomson Project to test for interpreted intrusion-related gold and copper systems. The F4 and Cut-B anomalies within the Thomson Project are defined by discrete, coincident zones of elevated magnetic and gravity data.

They represent just two of more than a dozen untested, large, discrete geophysical targets within the exploration licences that may potentially represent Intrusion Related Gold-Copper (IRG-Cu) mineralisation. Two 600m-deep drill-holes were planned for a total of 1,200m of drilling, using a combination of mud-rotary and diamond drilling techniques. The drilling commenced in mid-March and is anticipated to be completed soon.

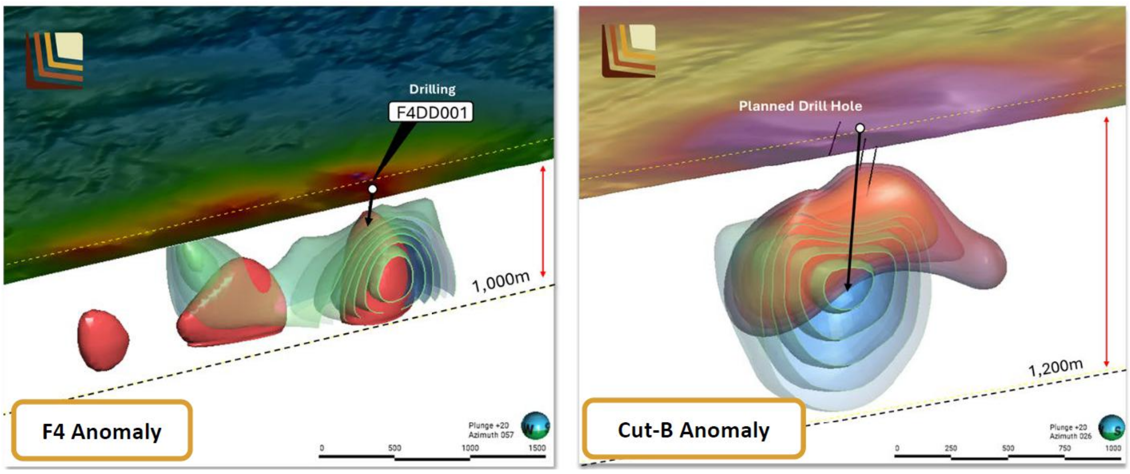

Figure 4: Oblique views of the F4 anomaly (Left image: 6613500mN, MGA94 z54) and Cut-B anomaly (Right image: 249750mE, MGA94 z55). 3D magnetic inversion model anomaly shells (Red >0.006 SI) and gravity anomaly modelled density shells (green >2.72) with surface showing magnetic RTP.

Assaying of historical drill core

In addition to Legacy's drilling, more than 1,000m of previously unsampled historical drill core was sent for assaying during the Quarter, including zones of observed mineralisation and alteration. The results of these assays were reported post quarter.

F4 Anomaly

The F4 anomaly is an undrilled, coincident linear magnetic and gravity anomaly striking WNW over a strike extent of about 3km and is approximately 300m wide. Geophysical modelling indicates that the anomaly is a steeply to near-vertical SSW dipping body that sits on an interpreted velocity change boundary that also trends in an WNW orientation.

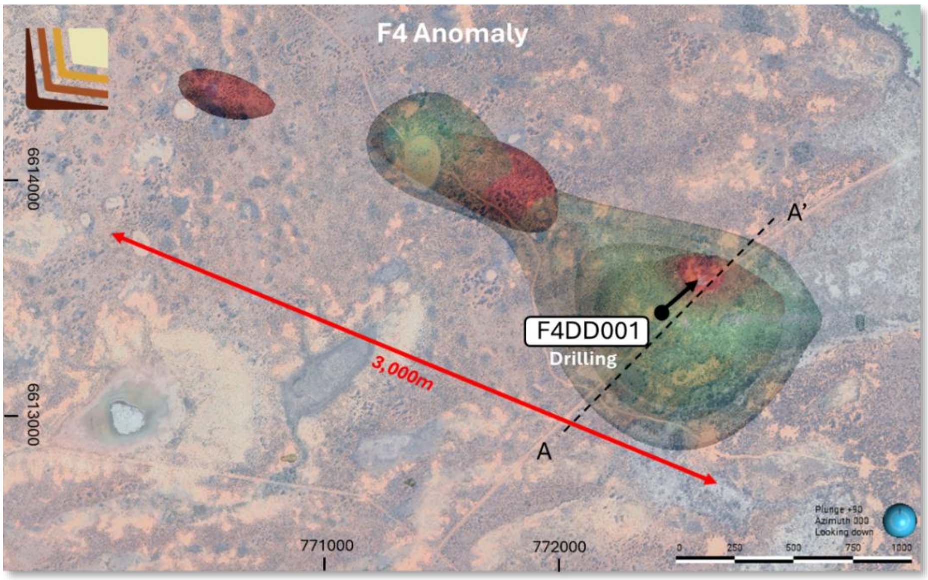

Figure 5. Plan view of the F4 magnetic anomaly shells (Red >0.006 SI) and gravity anomaly modelled density shells (green >2.72) over aerial image.

The F4 anomaly's unusual geometry compared to other known felsic-intermediate intrusive units in the Southern Thomson district suggests the cause of the magnetics and gravity anomaly is not due to a similar style intrusive geology unit. Furthermore, that the feature is due to an intermediate dyke or sill is also thought to be unlikely due to its relatively short strike length and discrete pipe-like geometry. The anomaly's isolated nature, its pipe-like geometry, and coincident gravity high and magnetism suggest hydrothermal alteration consistent with that seen elsewhere on the Thomson Project.

Cut-B Anomaly

The coincident gravity high and magnetic high anomaly shows the close spatial relationship between magnetic material and dense material located in a favourable structural position. Historical drilling appears to have tested the magnetic anomaly but not the adjacent gravity anomaly, where an increase in the historical assays and mineralised veins was noted. These veins are within a 300m long zone of strong silica, albite, tourmaline and biotite alteration indicative of a large, metalliferous, intrusion-related hydrothermal system.

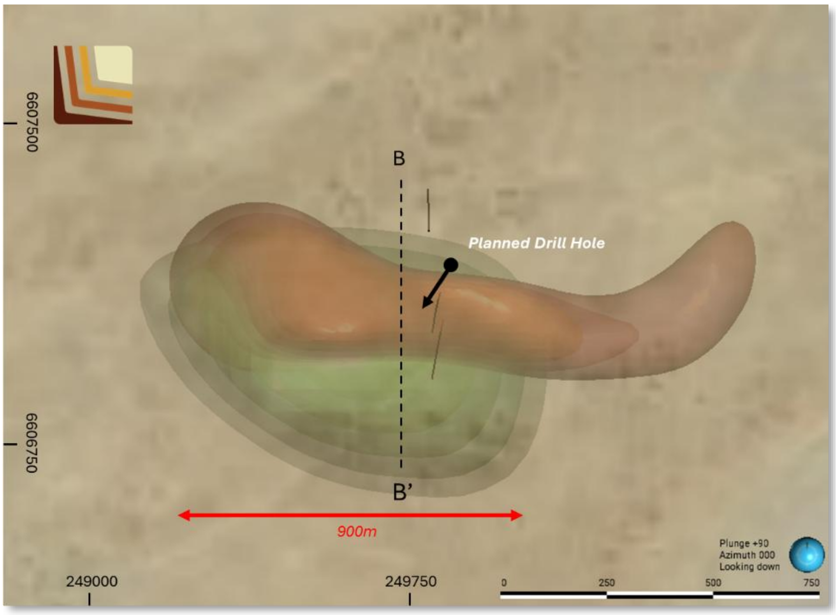

Figure 6 Plan view of the Cut-B magnetic anomaly shells (Red >0.006 SI) and gravity anomaly modelled density shells (green >2.78) over aerial image.

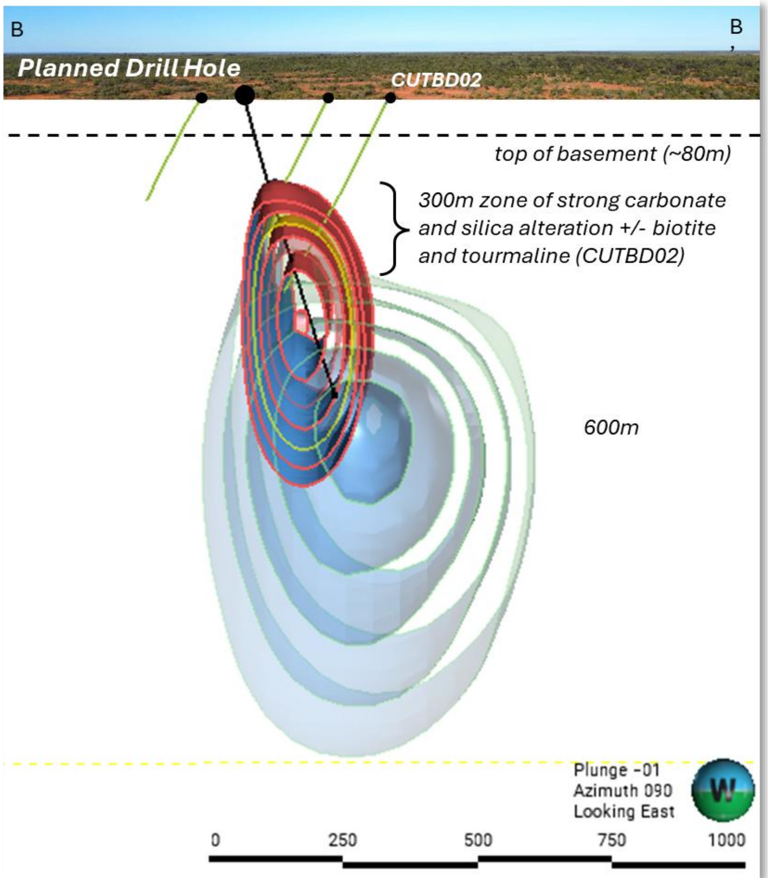

Figure 7: Cut-B anomaly cross section showing 3D magnetic inversion model anomaly shells (Red >0.006 SI) and gravity anomaly modelled density shells (green >2.72) with historic drilling and surface showing magnetic RTP (section 249750mE, MGA94 z55).

Glenlogan Project[vi]

The Glenlogan Project is in the Central Lachlan Fold Belt, NSW, which hosts world-class gold-copper orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines. The exploration tenement covers the western margin of the Siluro-Devonian Cowra trough, located in the Forbes Anticlinal Zone of the Lachlan Fold Belt.

During the Quarter, the Company's Joint Venture partner, S2 Resources (ASX: S2R), reported an update on drilling at the Glenlogan Project (EL9614) under Stage 1 of the earn-in agreement.

A ground geophysical survey undertaken during the Quarter highlighted an untested anomaly located on the northeast flank of the main magnetic anomaly at the Glenlogan Project. The survey was a combined Tensor Induced Polarisation (TIP) and Magnetotelluric (MT) survey.

The anomaly is characterised by semi-coincident conductive, chargeable and resistive zones on the shoulder of the interpreted Ordovician aged magnetic alkaline gabbroic-diorite intrusion.

The anomaly is northeast of the drill hole completed in mid-2024 which identified:

- 300m of increasing quartz-diorite porphyry (QDP) dykes, hydrothermal alteration and disseminated pyrite to end-of-hole.
- increasingly anomalous levels of copper, gold and other chalcophile/pathfinder elements
- widespread presence of very fine-grained late magmatic/hydrothermal chalcopyrite intergrown with propylitic-style alteration assemblage.

These features may represent the fringes of a nearby potentially mineralised and undrilled porphyry that sits 55km southwest of the globally significant Cadia-Ridgeway deposits within the Macquarie Arc.

A follow-up geophysical survey is planned to further refine the target for drill testing.

Work by T. Hoschke, A. Harris and J. Hoyeii reported zones of elevated resistivity on the margins of the Cadia-Ridgeway and North Parkes E22 porphyry copper-gold deposits respectively, and zones of high chargeability associated with the Cadia East porphyry copper-gold deposit. These case studies provide the Company and S2 with good support for additional geophysical surveys and drill testing.

Please refer to the S2 Resources Limited (ASX:S2R) ASX Announcement dated (17 February 2025) for further details including full details of the geophysical results and JORC Table 1.

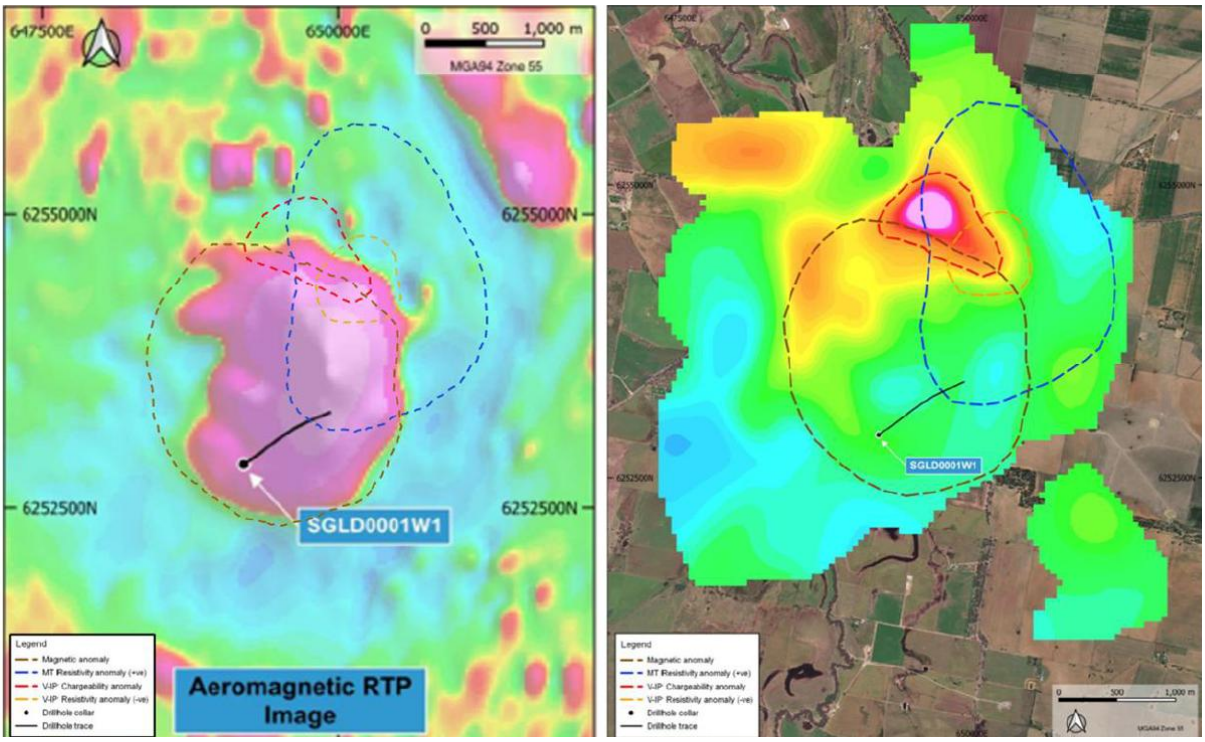

Figure 8. Trace of first drillhole and location of geophysics with various anomalies showing magnetic anomaly (left), and semi-coincident vector IP chargeability and resistivity anomaly on north-northeastern flank of main magnetic anomaly (right).

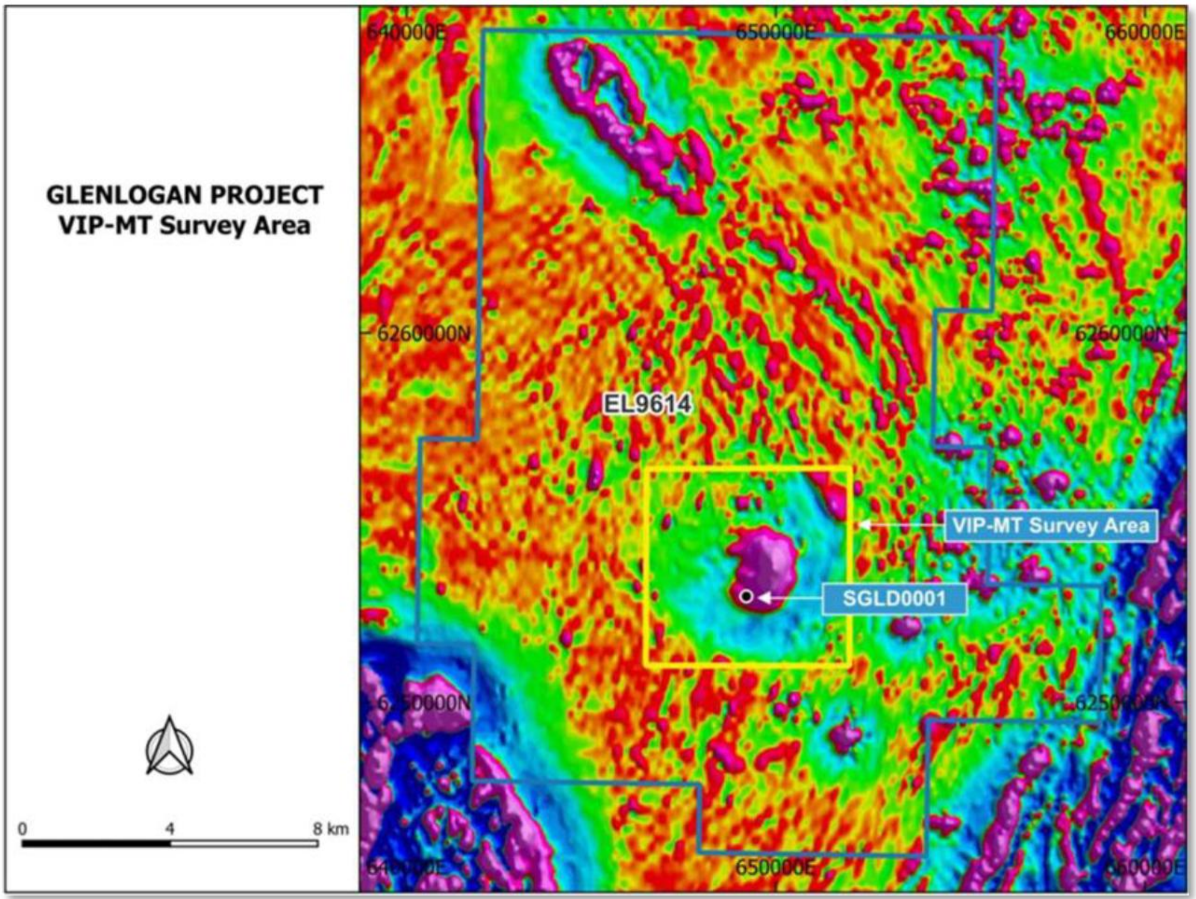

Figure 9. Extent of TIP/MT geophysical survey area at Glenlogan, around the magnetic intrusive

Bauloora Project[vii]

The Bauloora Project (EL8995 and EL9464) is located in the world-class Lachlan Fold Belt of New South Wales and covers an extensive hydrothermal alteration zone spanning 27km^2. Within this broader alteration zone sits an anomalous gold zone currently mapped to 15km^2. The Bauloora Project is subject to a Farm-In and Joint Venture agreement secured with Newmont Exploration Pty Ltd in 2023.

Diamond drilling was completed at the Bauloora Project in December 2024, with processing completed and dispatched from the Newmont Cadia Valley in January. The drilling was funded under the Phase 1 Earn-In of the $15M Bauloora Joint Venture with Newmont.

The drill program targeted a combination of undrilled, interpreted outcropping low-sulphidation epithermal veins and high-tenor geochemical anomalies with coincident geophysical anomalies.

Four diamond holes were completed for a total of 950.2 metres. These tested the Thunderbolt and Quarry Prospects defined by a combination of anomalous soil geochemistry and geophysical signatures.

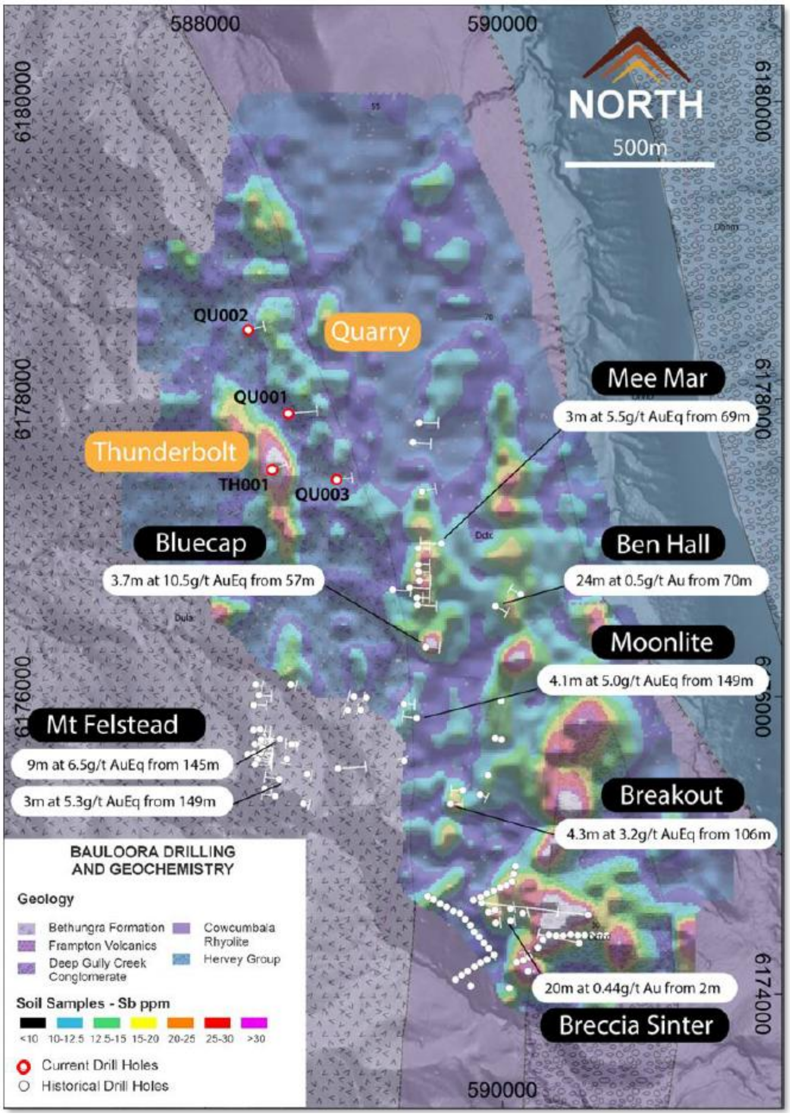

Figure 10. Bauloora Project with recently completed drilling (red border) and previous highlight drilling results over Sb in soil sampling and regional geology interpretation.

Black Range Project

The Black Range Project is located in the Lachlan Fold Belt of NSW, which hosts world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines.

No significant exploration was conducted at Black Range during the Quarter.

Fontenoy Project

Phase 2 Drilling Program

Phase 2 drilling commenced at the Fontenoy Project during the December Quarter to follow up key targets generated by the Phase 1 program. An initial three holes had been planned, however following the receipt of positive initial assay results, the program was expanded to five holes for 3,250m of diamond drilling.

Initial assay results from the Phase 2 drilling have confirmed a large mineral system, with best gold, palladium and platinum (3E PGE) results returned in drill hole EFO10D which returned[viii] 360m at 0.12g/t 3PGE from 0m (no cut-off grade), including:

- 200m at 0.15g/t 3E PGE from 0m (no cut-off grade),
- 14m at 0.35g/t 3E PGE from 72m,
- 22m at 0.29g/t 3E PGE from 116m,
- 28m at 0.16g/t 3E PGE from 142m.

The new results from EFO10D are approximately 1km away from drill hole EFO9D, which returned 120m at 0.30g/t 3E PGE.

The assays have widened the known PGE-bearing mineral system footprint to approximately 2km^2, increasing the potential for additional exploration upside within the large, mineralised footprint.

Assay results from the remaining holes in last year's campaign are expected to be received in the June 2025 Quarter.

Rockley Project

The Rockley Project (EL8296) is situated within the highly prospective Ordovician Macquarie Arc volcanics which hosts the world-class Cadia Valley, North Parkes, and Cowal Cu and Au orebodies. The project area is prospective for porphyry-related Cu-Au mineralisation in the Rockley-Gulgong Volcanics and for shear zone hosted gold. Historically, limited exploration for porphyry-related Cu-Au mineralisation has been completed within the tenement despite the numerous historical gold, copper and lead-zinc mines across the tenement.

No significant exploration was conducted at Rockley during the Quarter.

Exploration Activities on other Projects

No exploration was reported for the remaining Legacy Minerals projects in this quarter.

Corporate

Finance

At the end of the quarter, the Company had $1.8M cash at bank.

ASX Additional Information

ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the March 2025 Quarter was $0.9m, including drilling $0.1m, geophysical $0.3m, direct salaries $0.2m and other $0.3m. Full details of exploration activity during the quarter are provided in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the March 2025 Quarter. Development Expenditure during the March 2025 Quarter was nil.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the March 2025 Quarter was $208k. Please see the Remuneration Report in the Annual Report for further details.

ASX Market Sensitive Announcements

25 Mar 2025 Pre-Feasibility Study and Drilling Assay Update at Drake

19 Mar 2025 Drilling Underway of Large Gold-Copper Targets at Thomson

13 Mar 2025 New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq

26 Feb 2025 30% Antimony and 85gt Gold in Rock Chips at Drake

20 Feb 2025 Large-Scale Airborne Geophysical Survey Underway at Drake

17 Feb 2025 Porphyry Copper-Gold Drill Target Defined at Glenlogan

17 Feb 2025 Geophysics identifies porphyry-style target at Glenlogan

28 Jan 2025 Exploration Momentum Continues Across NSW Portfolio

Tenement Register

No tenements were acquired or disposed of during the Quarter.

Table 1: Tenement Register

Tenement	Number	Units	Km2	Status	Ownership
Bauloora	EL8994	61	176.9	Live	100%, Earn-in with Newmont
Bauloora	EL9464	51	147.9	Live	100%, Earn-in with Newmont
Black Range	EL9466	98	284.2	Live	100%
Black Range	EL9589	214	620.6	Live	100%
Cobar	EL9511	104	301.6	Live	100%, Earn-in with Helix Resources
Cowra	EL9614	107	310.3	Live	100%, Earn-in with S2 Resources
Drake	EL6273	61	176.9	Live	100%
Drake	EL9616	63	182.7	Live	100%

Drake	EL9727	12	34.8	Live	100%
Drake	ALA75	2	4.9	Application	NA
Fontenoy	EL8995	46	133.4	Live	100%, Earn-in with Earth Ai
Fontenoy	EL9658	23	66.7	Live	100%
Thomson	EL9728	1650	4785	Live	100%
Thomson	EL9194	54	156.6	Live	100%
Thomson	EL9190	133	385.7	Live	100%
Rockley	EL8296	15	43.5	Live	100%
Harden	EL9657	95	275.5	Live	100%

Approved by the Board of Legacy Minerals Holdings Limited.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

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

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

COMPETENT PERSON'S STATEMENT

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

About Legacy Minerals

Legacy Minerals is an ASX-listed public company exploring gold, copper, and base-metal projects in NSW since 2017. The Company has nine projects that present significant discovery opportunities for shareholders.

0B0B0BAu-Ag **Black Range** (EL9464, EL9589)

Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.

1B1B1BCu-Au **Drake** (EL6273, EL9616, EL9727, ALA75)

Large caldera (~150km²) with similar geological characteristics to other major pacific rim low-sulphidation deposits.

2B2BCu-Au **Rockley** (EL8926)

Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines that graded up to **23% Cu.**

3B3B3B Au-Cu (Pb-Zn) **Cobar** (EL9511) Helix JV

Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to **1.55g/t Au.**

Au-Ag **Bauloora** (EL8994, EL9464) Newmont JV

One of NSW's largest low-sulphidation, epithermal systems with a 27km² epithermal vein field.

6B Au **Harden** (EL9657)

Extensive historical high-grade quartz-vein gold mineralisation. Drilling includes **3.6m at 21.7g/t Au** 116m and **2m at 17.17g/t Au** from 111m.

Cu-Au **Glenlogan** (EL9614) S2 Resources JV

Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.

Au-Cu **Fontenoy** (EL8995) Earth AI JV

Significant PGE, Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include **120m @ 0.3g/t PGE** from 298, **and 79m at 0.27% Cu** from 1.5m.

Cu-Au **Thomson** (EL9190, EL9194, EL9728)

Prospective for intrusion-related gold and copper systems the project contains numerous 'bullseye' magnetic and gravity anomalies that remain untested.

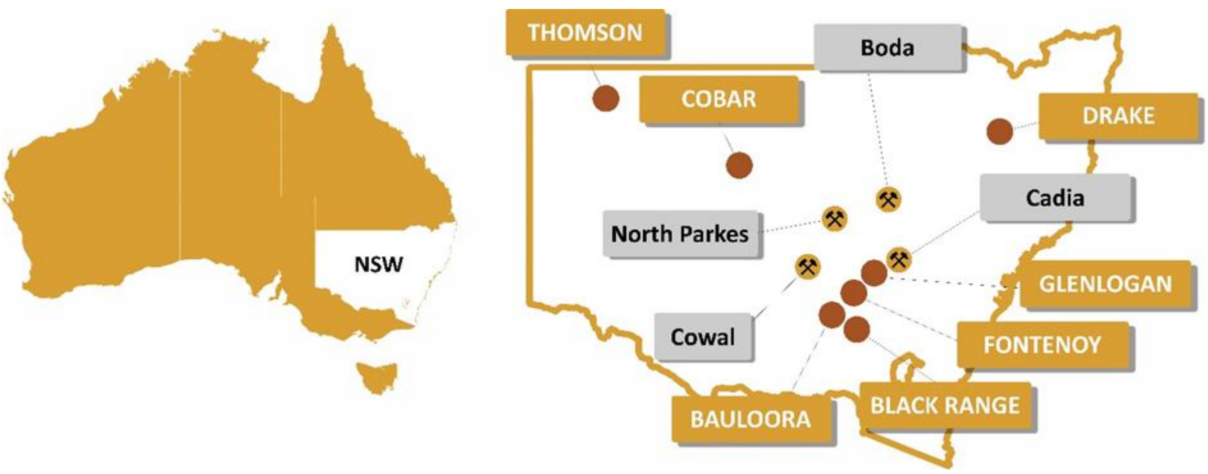

Figure 11. Location of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

Appendix A: Resources

Table 2: Mineral Resource Estimates for the Gold-Rich Resources at the Drake Project[1)]

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

Table 3: 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 2 and Table 3 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 B: Endnotes

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

[ii] ASX Release LGM, 26 February 2025, 30% Antimony and 85gt Gold in Rock Chips at Drake

[iii] ASX Release LGM, 20 February 2025, Large-Scale Airborne Geophysical Survey Underway at Drake

[iv] ASX Release LGM, 25 March 2025, Pre-Feasibility Study and Drilling Assay Update at Drake

[v] ASX Release LGM, 19 March 2025, Drilling Underway of Large Gold-Copper Targets at Thomson

[vi] ASX Release LGM, 17 February 2025, Porphyry Copper-Gold Drill Target Defined at Glenlogan

[vii] ASX Release LGM, 25 November 2024, Drilling underway at the Bauloora Project - Amended

[viii] ASX Release LGM, 21 November 2024, Drill results grow Palladium-Platinum Discovery at Fontenoy

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
LEGACY MINERALS HOLDINGS LIMITED	

ABN	Quarter ended ("current quarter")
43 650 398 897	*31 March 2025*

	Consolidated statement of cash flows	Current quarter	Year to date (9 months)
		$A'000	**$A'000**
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	50
1.2	Payments for		
	exploration & evaluation	-	-
	development	-	-
	production	-	-
	staff costs	(168)	(542)
	administration and corporate costs	(378)	(903)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	3	(42)
1.9	**Net cash from / (used in) operating activities**	**(543)**	**(1,437)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(50)	(111)
	(c) property, plant and equipment	(25)	(30)

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		$A'000	**$A'000**
	(d) exploration & evaluation[1]	(884)	(3,103)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	20
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	(4)
2.6	**Net cash from / (used in) investing activities**	**(959)**	**(3,228)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	129	3,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(111)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

[1] Investing Exploration & Evaluation Payments:

Drilling	112	717
Licence fees	13	186
Geophysical	281	797
Geochemistry	6	86
Land access	14	142
Salaries	203	568
Other	255	607
Total	**884**	**3,103**

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		$A'000	**$A'000**
3.9	Other (provide details if material) [2]	-	562
3.10	**Net cash from / (used in) financing activities**	**129**	**3,451**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,170	3,011
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(543)	(1,437)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(959)	(3,228)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	129	3,451
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,797**	**1,797**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,808	3,173
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Company Credit Cards)	(11)	(3)
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,797**	**3,170**

[2] Includes funding received for the Newmont Joint Venture ($503,689).

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1[3]	124
6.2	Aggregate amount of payments to related parties and their associates included in item 2[4]	84

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(543)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(884)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,427)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,797
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,797
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.26

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

[3] Consists of executive and employee net salaries and superannuation ($65,766) and directors' fees ($58,720).
[4] Net salaries and superannuation ($84,407).

8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	Answer: No. Relevant outgoings for the March 2025 quarter included substantial drilling and exploration expenses across the portfolio. That expenditure was discretionary, and Company does not expect to continue with the same relevant outgoings.	
	8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	Answer: Yes, as per 8.8.1	
	8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: Yes, as per 8.8.1	
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025

Authorised by: the Company's Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.