LEGACY MINERALS

79 Au | 47 Ag | 29 Cu

Development + Discovery in NSW's Premier Mineral Belts

A dual-track pathway to near-term value-creation

- Unlocking the 1.2Moz AuEq Mt Carrington Project[1]
- Leveraged upside from JV-funded exploration

Australian Gold Conference – 14 Oct 2025

Thomas Wall – Director and Exploration Manager

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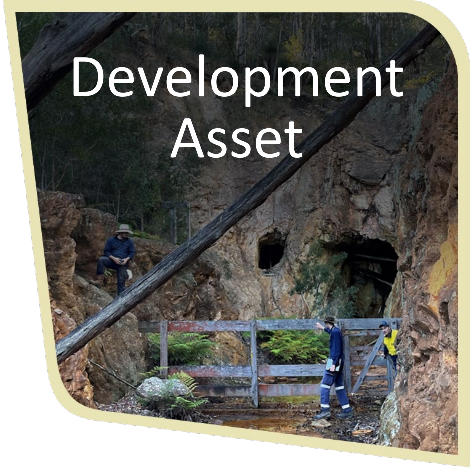
This presentation contains exploration results and historic exploration results as originally reported the Company’s Prospectus dated 28 July 2021 and released 9 September and subsequent ASX market announcements. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.

The information in this presentation 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 is a full-time employee of Legacy Minerals Limited and a shareholder, who 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 in the report of the matters based on his information in the form and context in which it appears.

The release of these presentation materials has been authorised by the Board.

Investment Highlights



Mt Carrington – Core Value-Driver

- 100% owned, 1.2Moz AuEq[1] Resource (gold-dominant, silver-rich)
- Near-term development pathway (scoping studies, permitting)
- Significant upside from deeper drilling and untested targets within a 160km^2 mineralised system

Leveraged Discovery Exposure

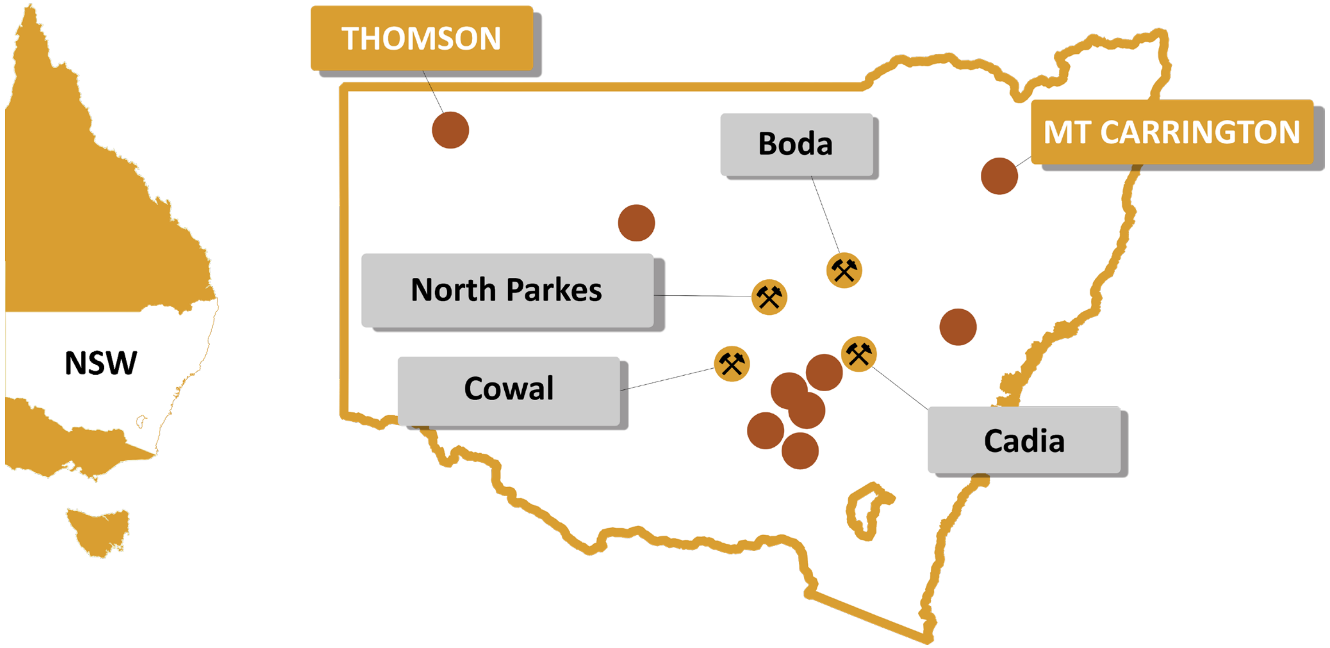
- Multiple discovery opportunities as the explorer with the largest land position in NSW
- JVs provide sustained discovery opportunity
- Balanced partnership approach minimises dilution and financing risk while retaining exposure to significant value-creation

Tight Structure, Key Growth Catalysts

- Low shares on issue and $7M in cash
- Recent capital raise provides strong platform for drilling, discovery and mine studies
- Strong upcoming news-flow
- Multiple investment catalysts

Legacy Minerals – Location, Location, Location

A dynamic and innovative explorer-developer, with an extensive and high-quality 9,000km^2 portfolio spanning the premier Lachlan Fold Belt and New England Fold Belt, the premier exploration and mining belts in NSW.



Map of NSW showing Flagship Legacy Minerals projects and geographical location of major mining and Legacy Minerals exploration projects

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Corporate Overview

Our Team

Dr David Carland
Non-Executive Chairman

Douglas Menzies
Non-Executive Director

Matthew Wall
Non-Executive Chairman

Christopher Byrne
CEO and
Managing Director

Thomas Wall
Exploration Manager
and Executive Director

Dr John Greenfield
Chief Technical Advisor

Corporate Snapshot[1]

Shares issued
168M

Shares Price
$0.26

Market Cap
$46m

Enterprise Value
$40m

Cash[2]
$6m

Options
32M ($0.21 exp Jan 26)
21M ($0.30 exp Jan 27)

Debt
Nil

1 At 13 Oct 2025

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Mt Carrington

1.2Moz Gold Equivalent Resource

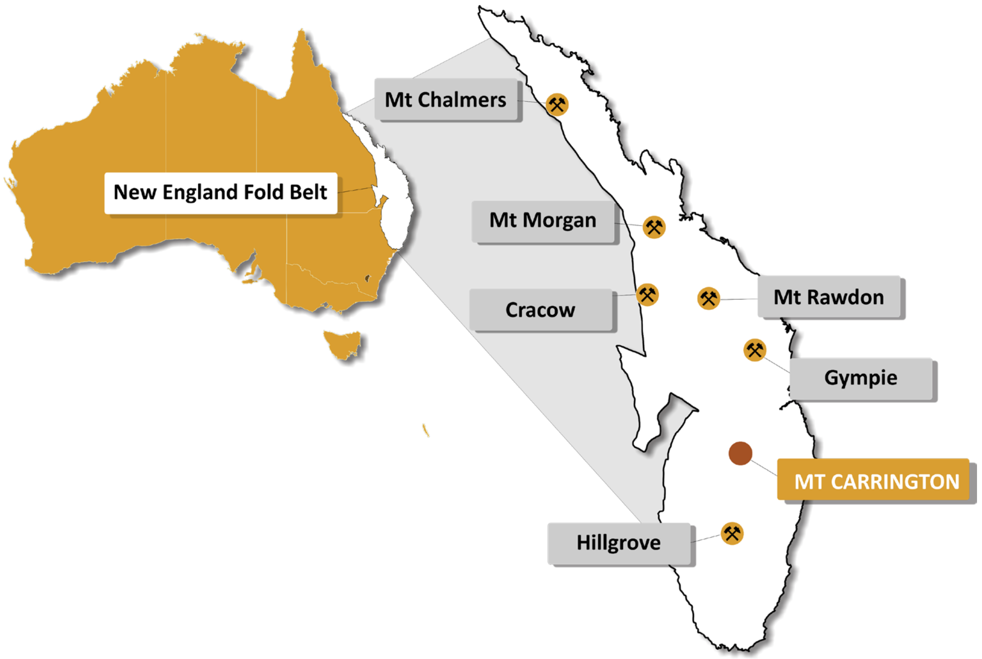
79 Au | 47 Ag | 29 Cu

An advanced gold-silver project in the New England Fold Belt with near-term development optionality and district-scale discovery upside.

Mt Carrington – New Vision, New Approach

Development-ready asset with district-scale discovery upside

- **Opportunity**: Large, under-explored 160km^2 mineralised caldera with proven high-grade mineralisation (gold + silver + copper)
- **Resource**: 1.2Moz AuEq[1] MRE (gold-dominant, silver-rich) underpins value and supports development case
- **Infrastructure advantage**: ~$100m of sunk capital from previous miners
- **Development progress**: Mt Carrington Area ALA75 currently an Assessment Lease Application – bridge between Exploration Licence and Mining Lease
- **Near-term catalysts**: Phase 2 Scoping Study, planned drilling at Mascotte, Battery and regional targets.
- **Long-term prize**: potential Kainantu-style gold-copper system (>18Moz AuEq analogy)[2] – one of largest mineral systems in NSW with multiple targets and potential for large deposit, with historic highlight drill intercepts including:
  - **12.82m at 48g/t Au and 2,589g/t Ag** from 16m (ALA75)
  - **118m at 1.71g/t Au, 6.9g/t Ag,** and 1.12% Zn from 2m (ALA75)
  - **18.9m at 5.8% Cu** from 58m and **10.1m at 7.26% Cu** from 88m (ALA75)



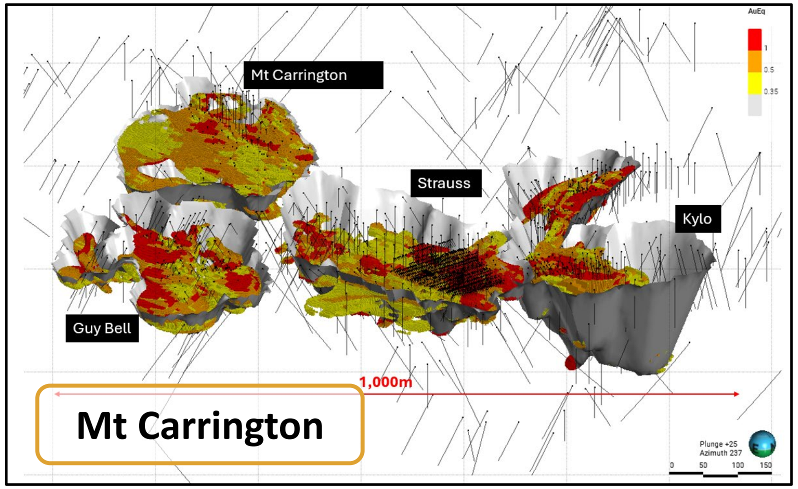
Multiple value-creation opportunities through resource growth, development and discovery.

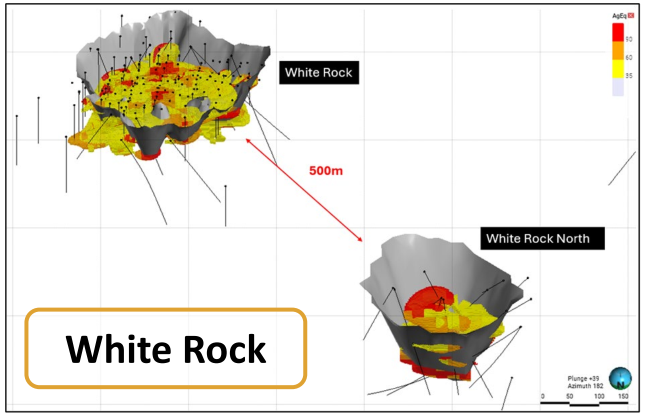
Note: references on this slide are in the Appendix – Endnotes on Slides 22

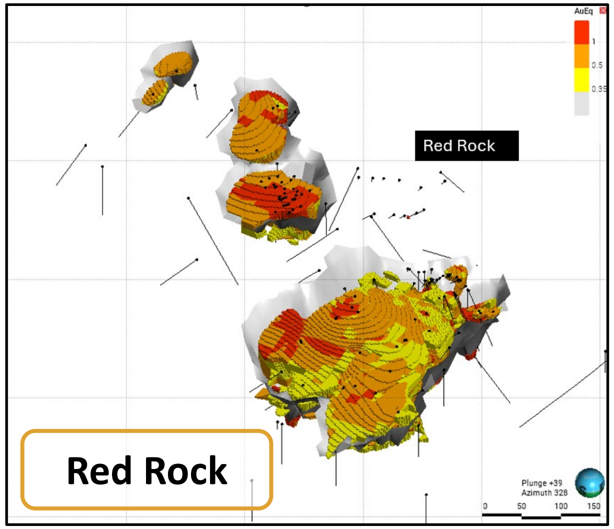
Current 2025 1.2Moz Gold-Equivalent Resource[1]

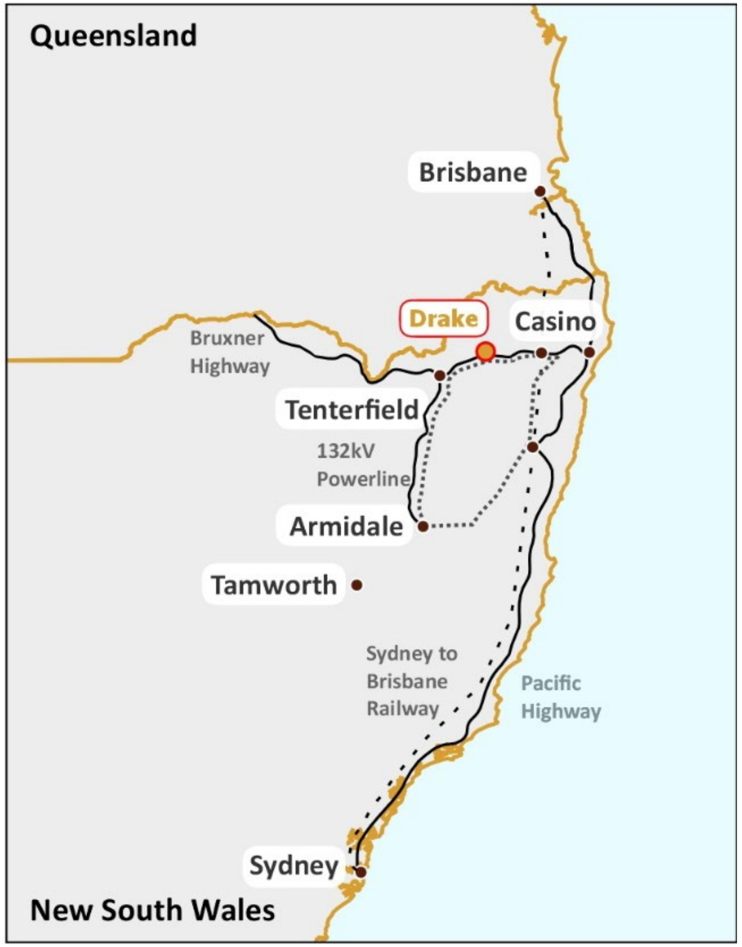
One of NSW's largest undeveloped deposits

34.4Mt at 1.1g/t gold-equivalent (AuEq) – 0.65Moz Au, 24.3Moz Ag, 147kt Zn, 33kt Pb, 20kt Cu









Substantial platform for growth

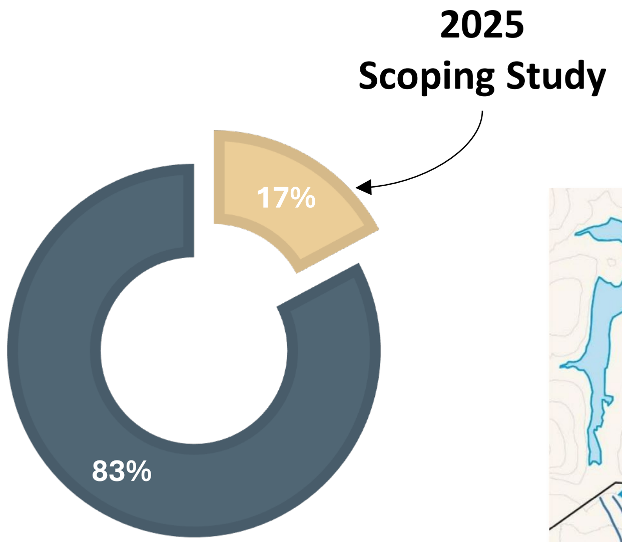
- New MRE provides company exceptional base to start adding ounces through drilling and discovery
- Gold-dominant open pit resources highlight potential for lower initial OPEX production
- Potential for low CAPEX due to site infrastructure
- **High-grade underground resource potential** yet to be targeted with drilling and incorporated into resource

Note: references on this slide are in the Appendix – Endnotes on Slides 22

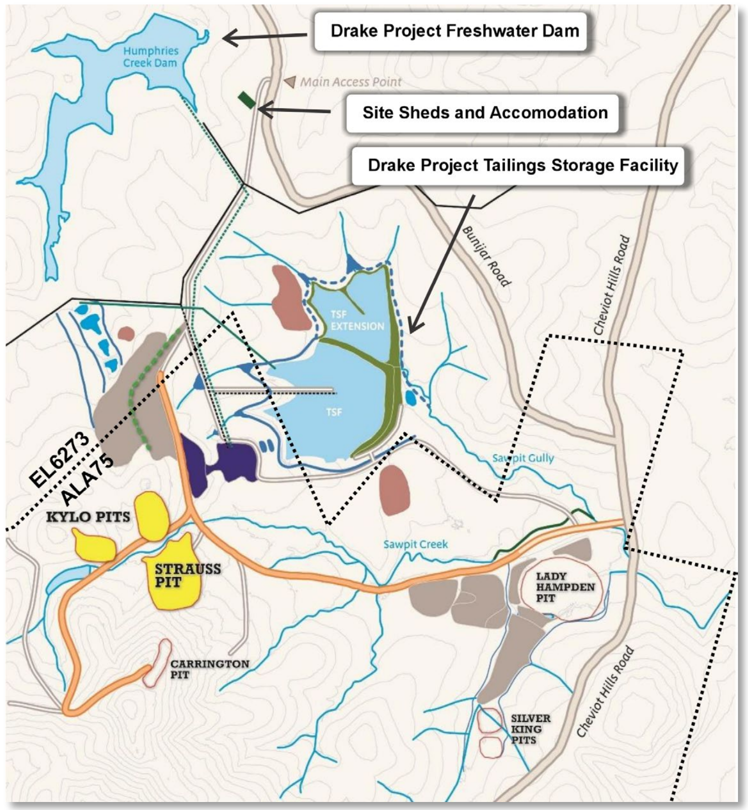
2025 Phase 1 Scoping Study[1]

Robust financials base case – based on just 17% of MRE

Financials	A$5,000
NPV_8	$388M
IRR	141%
Free Cash Flow	$405M
Mining Metrics	ASIC A$1,726, open-pit, 34koz Au pa, A$47M CAPEX



83% of the MRE is outside of 2025 SS



Potential Future Work

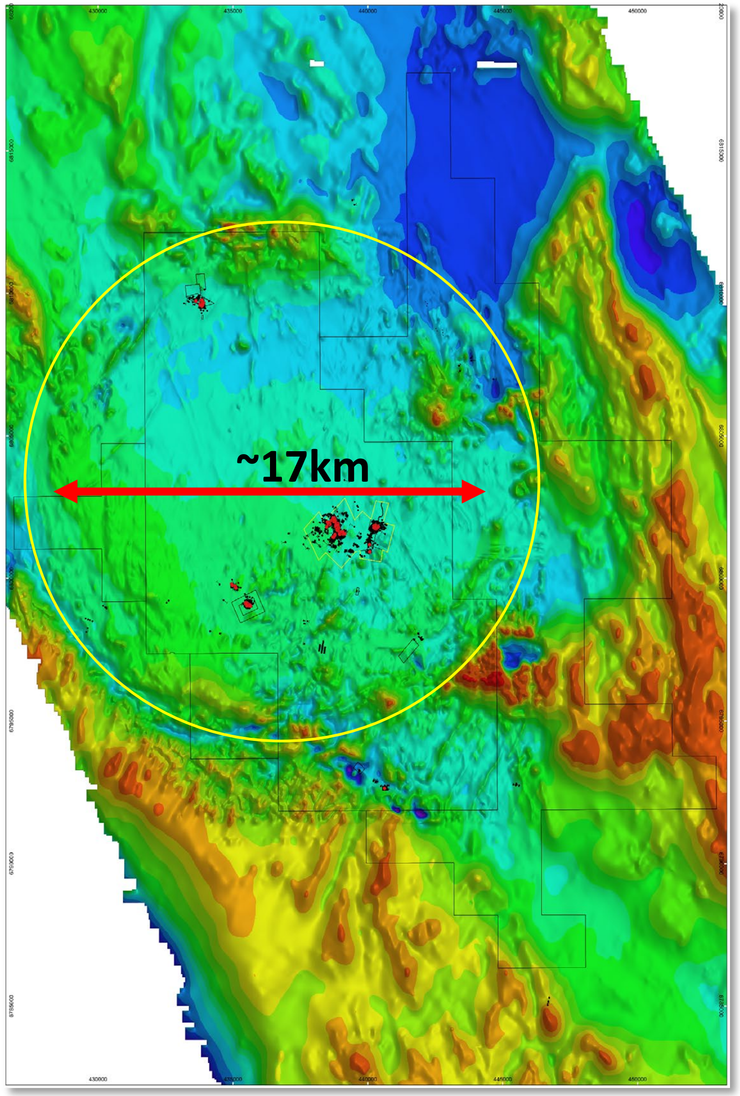
- Larger Stage 2 Scoping Study – **assessing the entire Resource, not just 0.2Moz AuEq**
- Ausenco engaged – metallurgical bridging study complete, progressing towards Scoping Study

Significant sunk capital – infrastructure in place

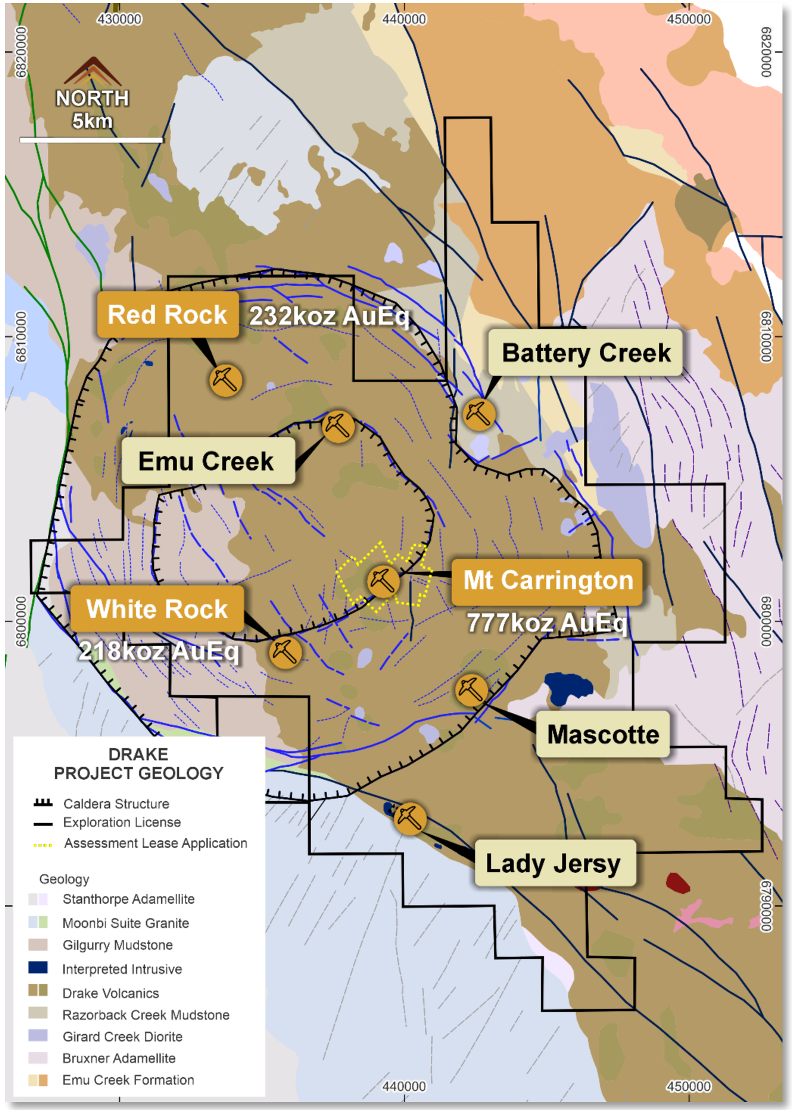
- Open pits pre-stripped, haul roads completed, tailings dam built, 750ML freshwater dam, power grid easement constructed, minor site infrastructure in place

Note: references on this slide are in the Appendix – Endnotes on Slides 22

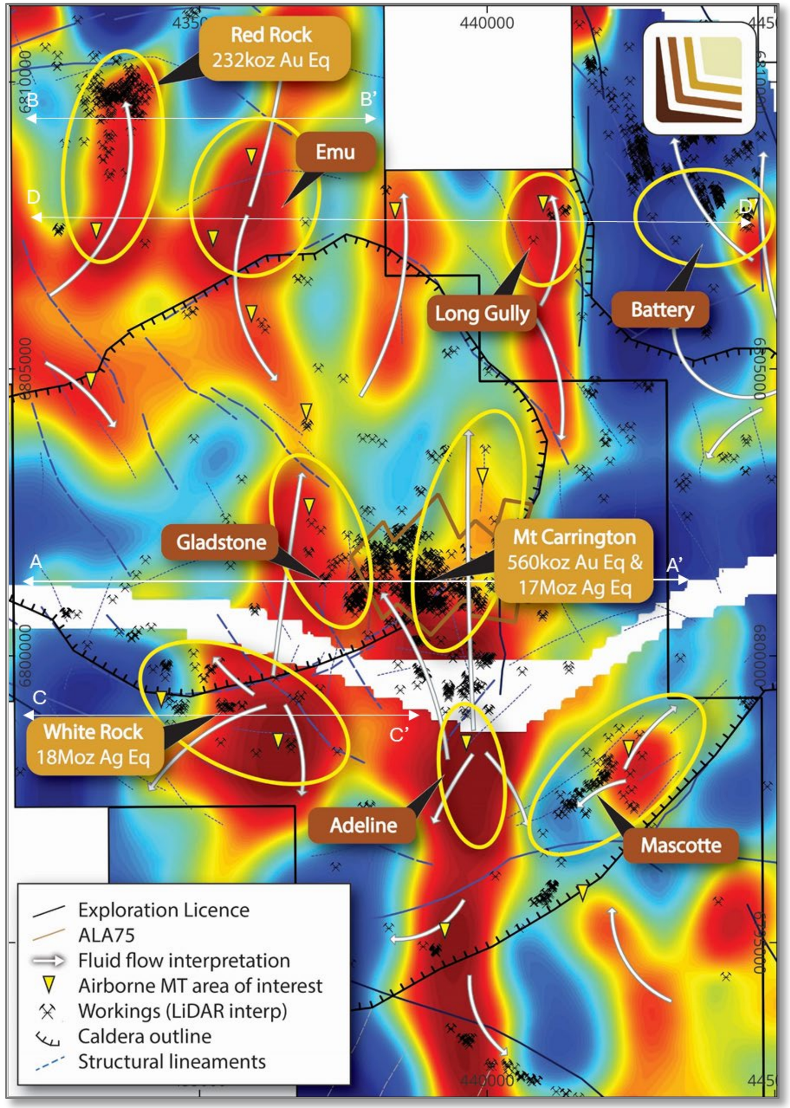
New technology unpacking a large mineral system



RTP magnetics with drill collars (black) [1]



Major Deposits[2]



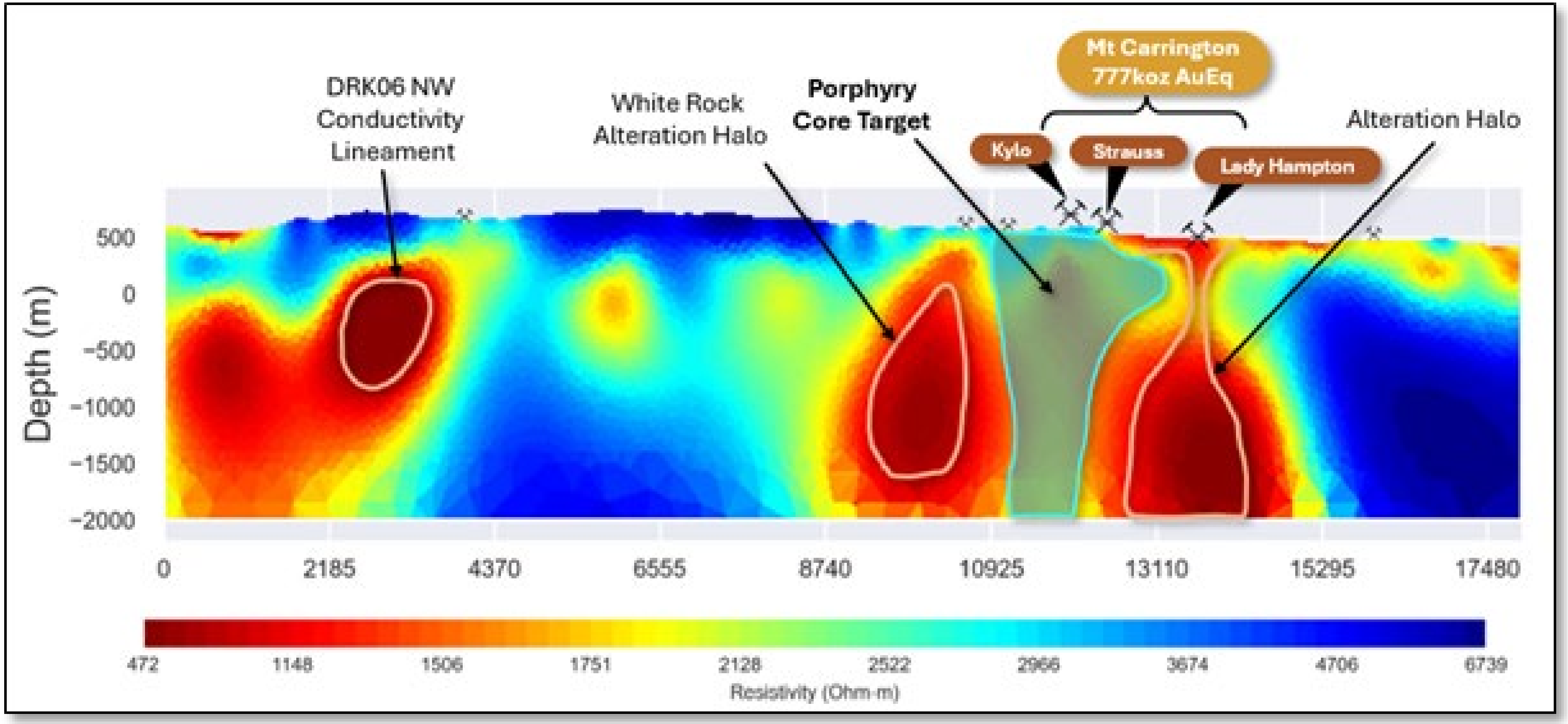
New Geophysical Data[2]

Note: references on this slide are in the Appendix – Endnotes on Slides 22

New technology unlocking new targets

Potential depth and continuity that is untested

- Detailed Airborne Mobile-MT data review has identified significant conductivity trends[1]
- Experts engaged who are familiar with the MT survey data used by K92 Mining Inc. at the Kainantu Mine
- Compelling discovery target opportunities confirmed both near-mine and regionally

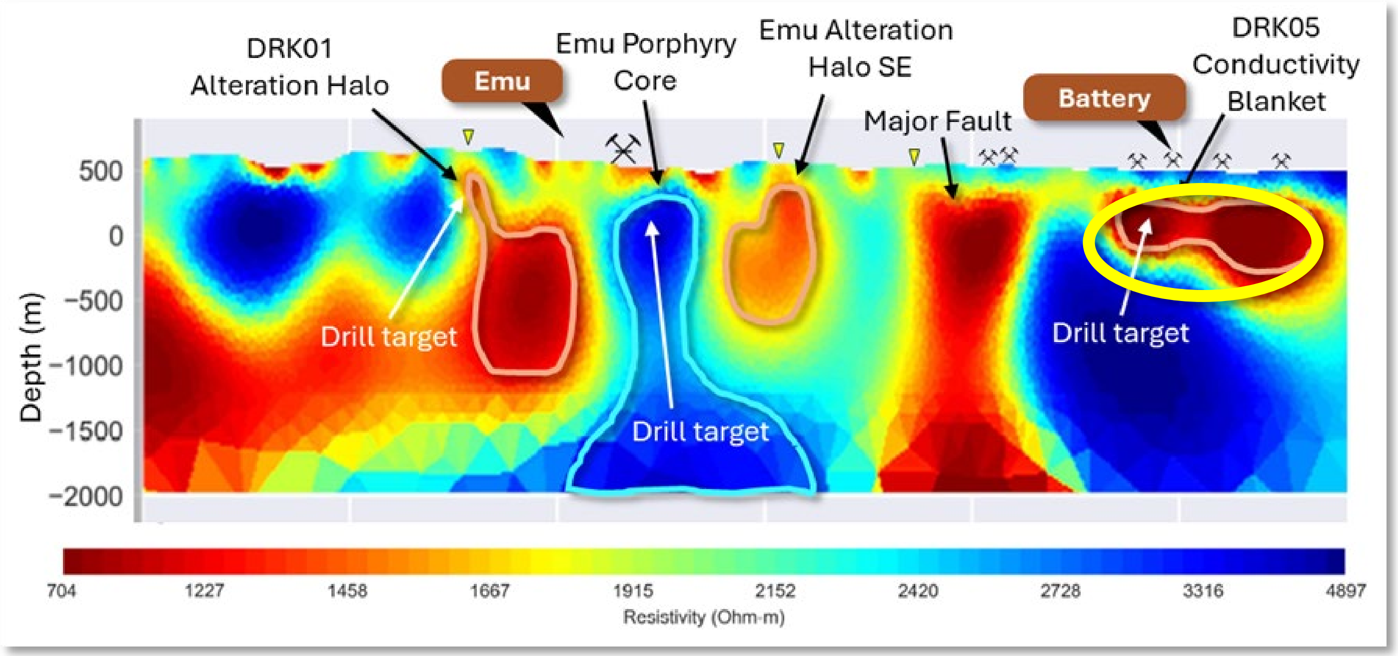


Mobile MT Resistivity 2D Inversion Section for Line 2000 with interpretation of MT features

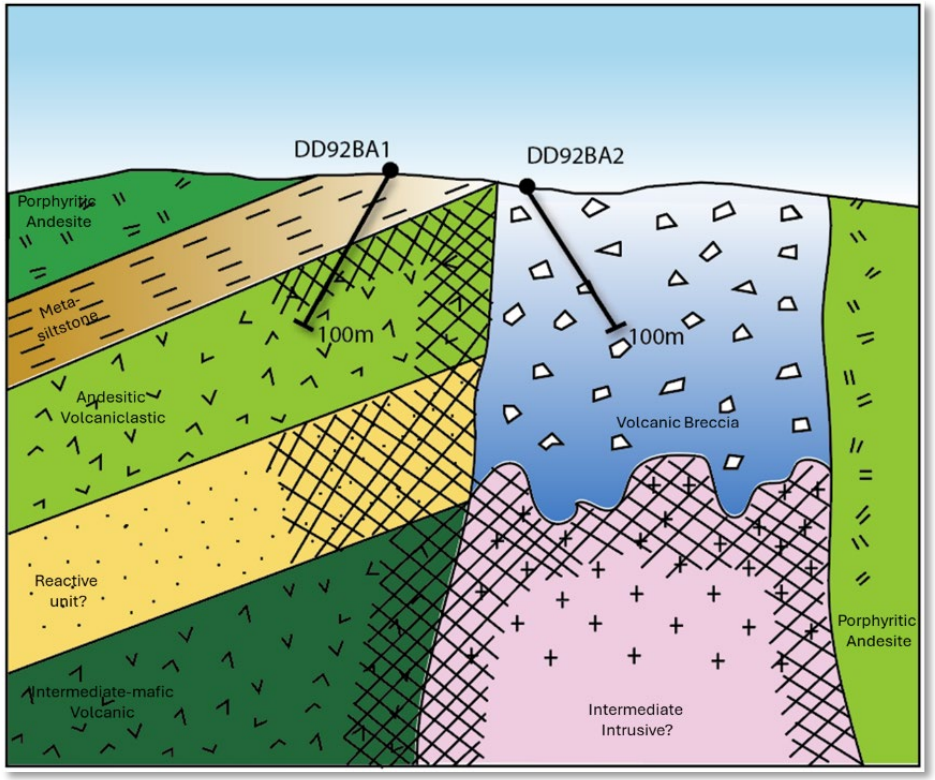
Drilling underway

New conceptual targets being tested

- Battery Prospect the first regional target to be tested in 30 years
- Potential for breccia-hosted and epithermal-porphyry related mineralisation
- Up to 4,500m of drilling approved – six initial drill holes planned



Mobile MT Resistivity 2D Inversion Section for Line 2290 and new areas of interest (yellow marker) with interpretation of MT features[1]



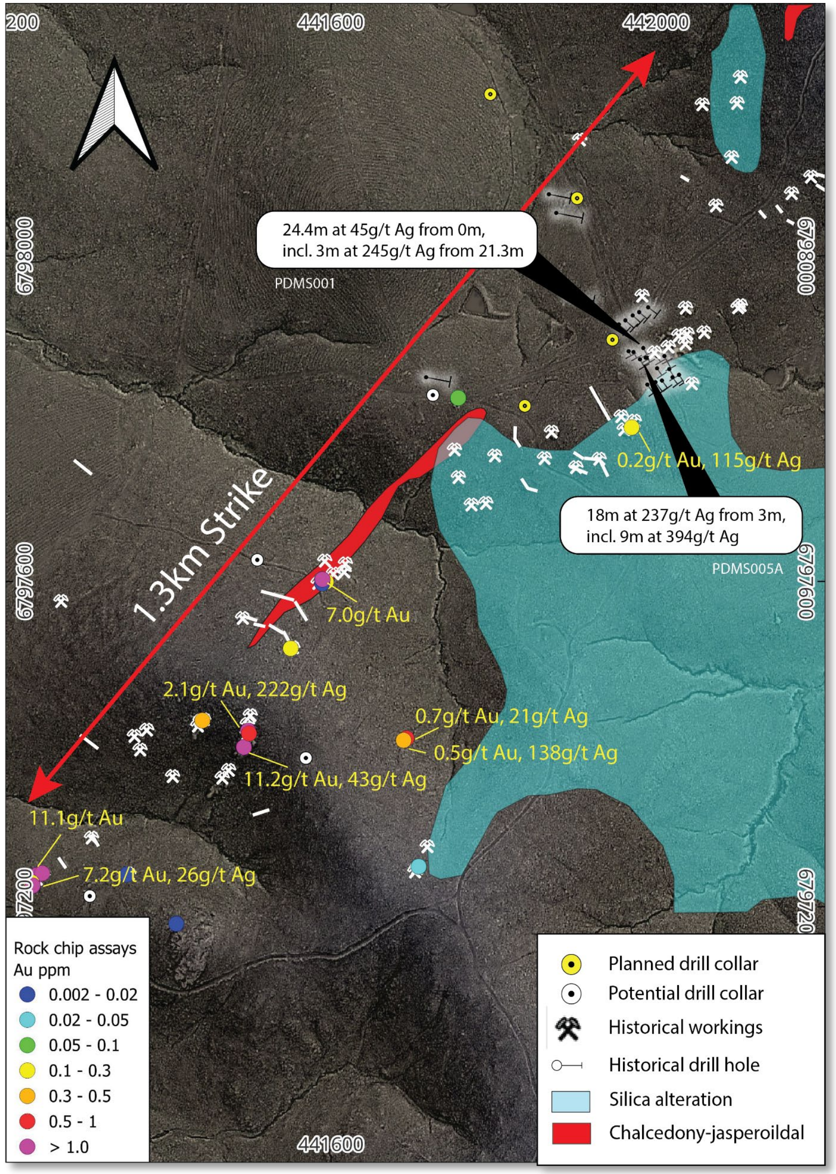
Battery geological interpretation and schematic showing interpreted target areas for drill testing (hatched areas) based on historic drill logging and surface mapping (after Houston, 1992).

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Mascotte drilling approved

Mascotte drilling planned

- The last drilling focused on the main Mascotte line of workings was completed in 1969-1970
- The drilling was shallow - less than 70m deep, was never followed up and did not assay for gold.
- Significant results included:
  - **18.3m at 237g/t Ag** from 3m, including:
    - **9.1m at 394g/t Ag** (PDMS005A)
  - **9.1m @ 112g/t Ag** from surface (PDMS005)
  - **24.4m @ 45g/t Ag** from surface including:
    - **3m @ 245g/t Ag from 21.3m** (PDMS001)
- Rock chip samples at Mascotte confirm gold-silver with results including:
  - **11.2g/t Au**, 42.6g/t Ag and 1.2% Zn (11233b)
  - **7.2g/t Au** and 26.2g/t Ag (11227b)
  - **2.1g/t Au,** 222g/t Ag and 0.8% Cu (11242b)



Mascotte prospect plan view showing recent rock chip gold assay results, planned drilling and known historical workings.

Note: references on this slide are in the Appendix – Endnotes on Slides 22

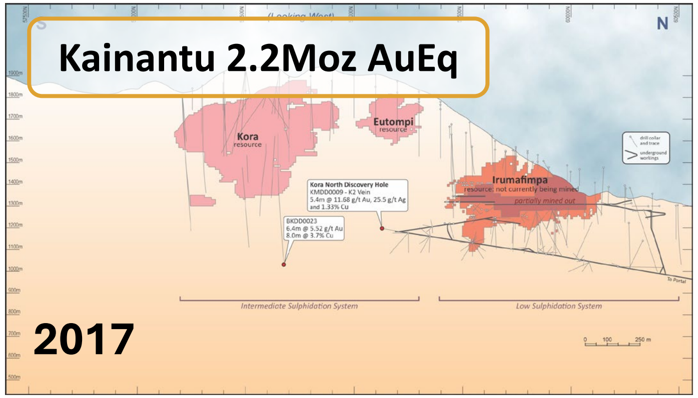
Size of the Prize Potential: Kainantu – Exceptional AuEq Growth[1]

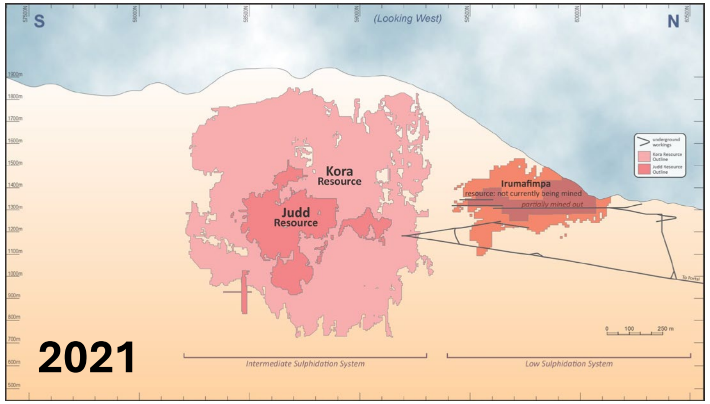
Epithermal-porphyry systems potential to extend at depth

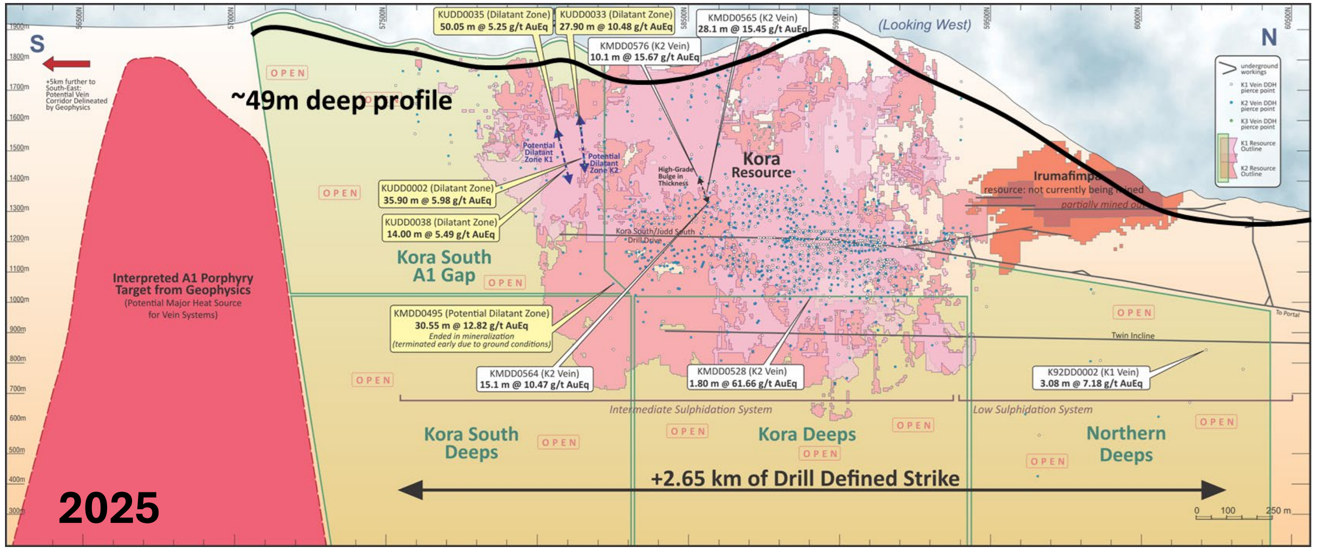
- Across the Mt Carrington Projects, there are 3,319 drill holes with an average depth ~50m
  - **Less than 5% of the drilling is deeper than 150m down-hole length**

Kainantu acquisition from Barrick 0.8Moz AuEq 2015

Kainantu, 18 Moz AuEq 2024







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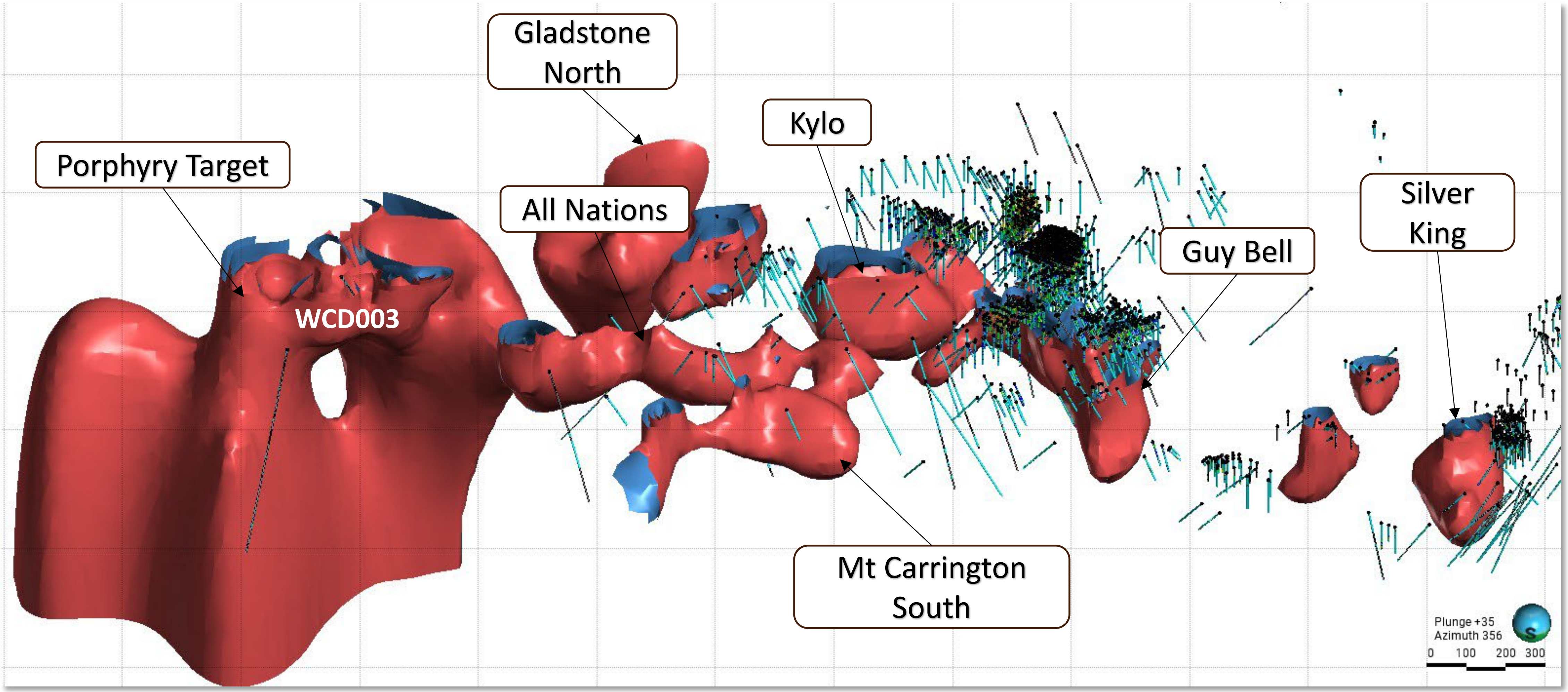
Large Undrilled Targets

3D modelled IP highlighting undrilled chargeability extensions[1]



Oblique view looking north of 3D merged model of existing IP over Mt Carrington, showing isosurfaces (Chg3D 12) and historical drill traces. Note that WCDD003 drillhole in the western end of the survey area appears to miss the main chargeability high at the porphyry target area.

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Joint Venture Projects

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Partnerships ensure sustained discovery opportunities

79 Au	47 Ag	29 Cu

The right partnerships on the right projects minimises dilution and financing risk while retaining exposure to significant value-creation.

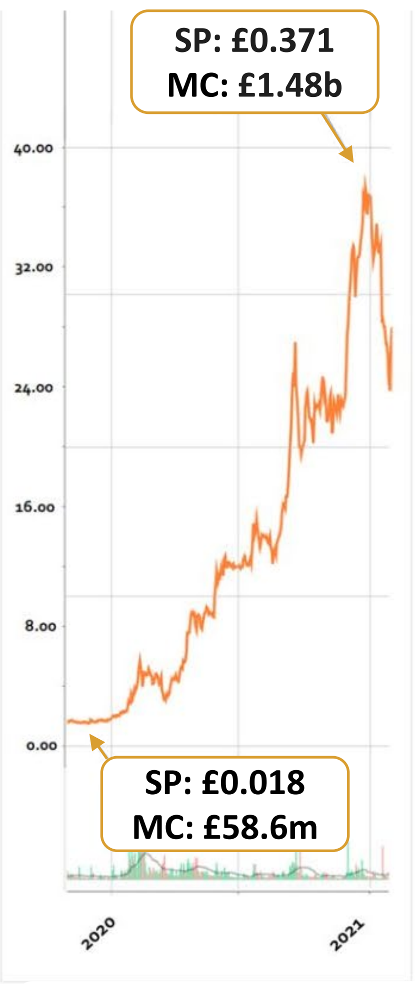
The upside in a JV – non-dilutive potential for value-creation

Like 100%-owned projects, partnerships can deliver significant returns for shareholders

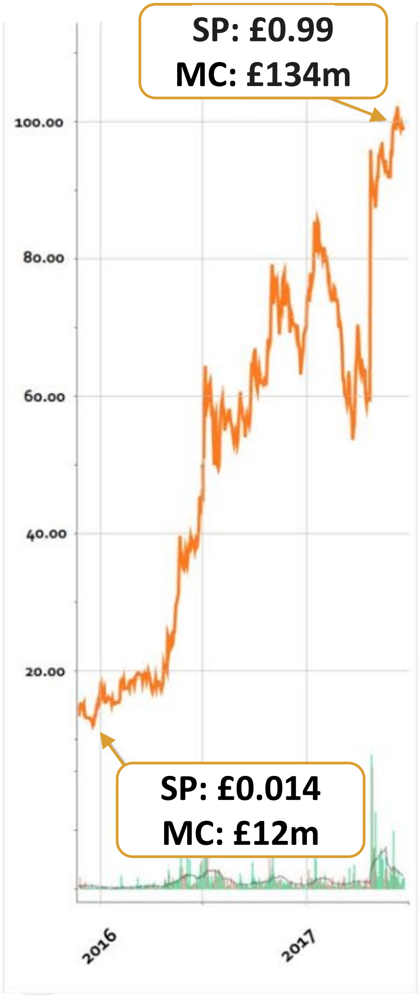
Aber Resources
30/70 JV with Rio Tinto

Abitibi Royalties
30/70 JV Osisko Mining

AuEx Ventures
49/51 JV with Frontier



Greatland Gold
25/75 JV with Newcrest



Mariana Resources
30/70 JV with Lidya

ASX: LGM

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Thomson Project - Rio Tinto

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Intrusion Related Copper and Gold

Option to enter JV $25 million for 80%[1]

An exciting new joint venture with leading global miner Rio Tinto, targeting major copper-gold discoveries in a new frontier location.

Thomson Project – Tier-1 Cu-Au Potential

Frontier exploration across 5,500km^2

Pathway to Discovery

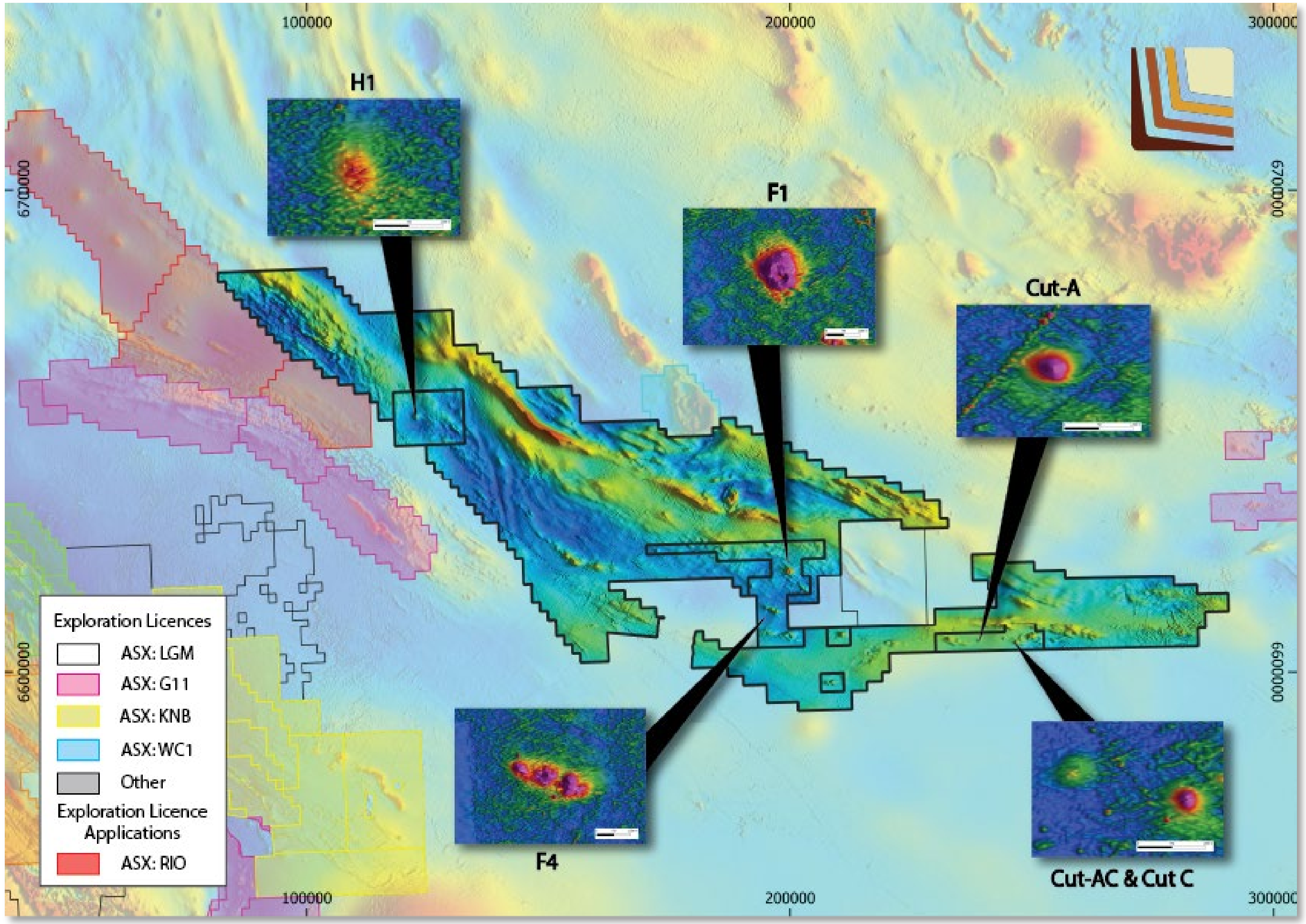
- Leverage Rio Tinto's global expertise in discovery, development of IRCG systems
- Cover sequence geophysically transparent
- Shallow cover means cost-effective drilling

Big targets – Intrusion Related Cu-Au Potential

- Concept confirmed through recent drilling
- Target-rich environment
  - Numerous bullseye magnetic and gravity anomalies

One of the most under-explored orogens in Australia

- Early mover advantage and big discovery exposure
- Belt scale exploration opportunity (5,500km^2)
- Successful discovery opens multitude of walk-up drill targets



Project overview showing EL9190, EL9194, EL9278 and examples of "bullseye" magnetic targets

Note: references on this slide are in the Appendix – Endnotes on Slides 22

Key Investment Takeaways

Delivering growth and discovery success in Tier-1 NSW locations

- 1.2Moz AuEq[1] Resource underpins company valuation
- Drilling underway at significant Au-Ag-Cu targets
- Tight capital structure and $7M in cash
- Near-term development optionality
- Portfolio of strategic joint ventures
- Highly leveraged to discovery success

2025 - Q4

Mt Carrington – Battery
Drilling Underway

Mt Carrington
Scoping Study

Fontenoy
Drilling Underway

Harden (JV) Q4
Drilling Underway

Mt Carrington
Battery Results

Mt Carrington -
Emu, Mascotte, Battery
Surface Sampling

Thomson (JV) Q4
Target Generation

2026 – Q1

Mt Carrington - Mascotte
Drilling Underway

Rockley
IP survey

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Appendices – Endnotes

Intro Slide 1**:** 1 LGM ASX Release, 18 September 2025, Metallurgical Study Commences at Mt Carrington Project. **Intro Slide 3:** 1 LGM ASX Release, 18 September 2025, Metallurgical Study Commences at Mt Carrington Project; 2 LGM ASX Release, 16 May 2025, $7.75M Secured in Institutional Backed Raise; LGM ASX Release, 30 September 2025, *2025 Annual Report.* **Intro Slide 5:** 1 LGM ASX Release, 30 September 2025, *2025 Annual Report*

MTC Slide 7: 1 LGM ASX Release, 18 September 2025, Metallurgical Study Commences at Mt Carrington Project; 2 K92 Mining Inc. Growing Production & Transformative Discoveries Site visit presentation, October 23-24, 2024; 3 ASX LGM Release 26 August 2025, *Drilling Approval and New Geophysical Targets - Mt Carrington Project.* **MTC Slide 8:** 1 LGM ASX Release, 18 September 2025, *Metallurgical Study Commences at Mt Carrington Project.* **MTC Slide 9:** 1 ASX Release LGM, 15 April 2025, *Amendment - Release 11 April 2025* ; 2 LGM ASX Release, 18 September 2025, Metallurgical Study Commences at Mt Carrington Project. **MTC Slide 10: 1,** MinView | Regional NSW | Mining, Exploration and Geoscience ; **2** LGM ASX Release, 25 August 2025, *Drilling Approval and New Geophysical Targets - Mt Carrington Project.* **MTC Slide 11:** ASX LGM Release, 25 August 2025, *Drilling Approval and New Geophysical Targets - Mt Carrington Project.* **MTC Slide 12:** ASX LGM Release, 30 September 2025, *New Silver Drill Targets Approved and Drilling Commencing.* **MTC Slide 13:** ASX LGM Release, 30 September 2025, *New Silver Drill Targets Approved and Drilling Commencing.* **MTC Slide 14:** 1, Otterburn Announces K92 Completes Purchase of Kainantu Mine From Barrick Gold Corp. and Files Initial Independent Technical Report and Resource Estimate, March 11, 2015 (Otterburn Resources Corp); 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; 3. 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.

Joint Ventures Slide 17: GoldDiscovery Group, https://www.linkedin.com/posts/golddiscovery-media-b-v_why-buy-a-junior-miner-with-a-minority-stake-activity-7173060437201129472-UGoE?utm_source=share&utm_medium=member_desktop . **Thomson Slide 18:** ASX Release LGM, 13 October 2025*, Rio Tinto deal signed on Thomson Project* **Thomson Slide 19:** ASX Release LGM, 14 August 2025, Thomson Drilling Assays and Further Drilling Planned **Slide 20:** 1 De Grey Mining Consolidated Annual Financial Report, 2020, **Slide 21:** 1 LGM ASX Release, 18 September 2025, Metallurgical Study Commences at Mt Carrington Project; 2 LGM ASX Release, 16 May 2025, $7.75M Secured in Institutional Backed Raise; LGM ASX Release, 30 September 2025, *2025 Annual Report.*

Appendix A: Mt Carrington Mineral Resources

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	0.2	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	497.5	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 + 0.00986xAg + 1.237237xCu + 0.3493xZn + 0.2784xPb. 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.