Update Summary

Entity name

LEGACY MINERALS HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

19/5/2025

Reason for update to a previous announcement

Question 7D.1 (has the entity obtained, or is obtaining, + security holder approval for the entire issue under listing rule 7.1?) was answered Yes, but should have been answered No.
31,111,111 Tranche 1 New Shares issued in the Placement will be issued pursuant to the Companys existing placement capacity under ASX Listing Rules 7.1 and 7.1A. Capacity under Listing Rules 7.1 and 7.1A is respectively 18,739,606 Equity Securities and 12,493,070 New Shares.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LEGACY MINERALS HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	43650398897

1.3 ASX issuer code

LGM

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Question 7D.1 (has the entity obtained, or is obtaining, + security holder approval for the entire issue under listing rule 7.1?) was answered Yes, but should have been answered No.
31,111,111 Tranche 1 New Shares issued in the Placement will be issued pursuant to the Companys existing placement capacity under ASX Listing Rules 7.1 and 7.1A. Capacity under Listing Rules 7.1 and 7.1A is respectively 18,739,606 Equity Securities and 12,493,070 New Shares.

1.4b Date of previous announcement to this update

16/5/2025

1.5 Date of this announcement

19/5/2025

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	24/7/2025	Estimated	

Comments

The following are subject to shareholder approval, issue:
1) 11,388,889 New Shares for AUD 0.18 each under the placement (Tranche 2)
2) One attaching New Option for every two New Shares subscribed under the placement (Tranches 1 and 2), with an exercise price of AUD 0.30 each expiring two years after issue for no additional consideration;
3) 555,556 New Shares for AUD 0.18 each and 277,778 New Options for no additional consideration subscribed under the placement by Mr David Carland, the Company Director; and
4) One Broker Option with an exercise price of AUD 0.27 each expiring three years after issue, for every AUD 1.00 raised under the placement.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

LGM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

43,055,556

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash

What is the issue price per

consideration being paid?	+security?
AUD - Australian Dollar	AUD 0.18000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

LGMAL: OPTION EXPIRING TWO YEARS AFTER ISSUE EX $0.30

+Security type

Options

Number of +securities proposed to be issued

21,527,779

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

One attaching New Option for every two New Shares subscribed under the placement (Tranches 1 and 2) for no additional consideration.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3000

Expiry date

Details of the type of +security that will be issued if the option is exercised

LGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One share for every option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://legacyminerals.com.au/announcements

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

LGMAM: OPTION EXPIRING THREE YEARS AFTER ISSUE EX $0.27

+Security type

Options

Number of +securities proposed to be issued

7,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Part consideration to the joint lead managers of the Company placement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.2700	

Details of the type of +security that will be issued if the option is exercised

LGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One share for every option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://legacyminerals.com.au/announcements

Part 7C - Timetable

7C.1 Proposed +issue date

21/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

18,618,041

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

12,493,070

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company considered the interests of different stakeholders and decided that a placement is in their best interests at this time. The Companys ability to quickly raise funds efficiently during periods of high share market volatility is vital to fund Company activities.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (Bell Potter) and Cumulus Wealth Pty Ltd (ACN 634 297 279, AFSL 524450) (Cumulus)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management Fee 3% of Proceeds
Selling Fee 3% of Proceeds
As part of the consideration the Company will issue the Joint Lead Managers (JLMs) with 1 option for every dollar raised, under the issue on the following terms:
1) the options will vest immediately on their issue date and be exercisable at any time from their issue date up to and including the third anniversary of their issue date;
2) each option will give the holder the right to be allotted one fully paid ordinary share in the Company; and
3) each option will be exercisable at a 50% premium to the price of the Offer Securities under the Offer.
The fees and options will be split evenly between the JLMs.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

ASX Listing Fees AUD 56,908 excluding GST

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Placement proceeds with existing cash funding:
1) Thomson Project Drilling Expansion
2) Drake Project Stage 2 Scoping Study
3) Drake Project drill targeting high priority near mine and regional targets
4) Low-cost generative exploration and working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)