ASX Announcement
30 January 2026

Silver-Gold-Copper Drilling Update at Mt Carrington

Silver-Gold Drilling Update: Mascotte Prospect

- Drilling continues at the Mascotte Silver-Gold Prospect at the Mt Carrington Project in NSW, with the second hole now underway of eight planned holes, for up to 4,000m of diamond drilling [i,1].
- The first drill hole, targeting beneath the 1970 results of **18.3m at 237g/t Ag** from 3m, including **9.1m at 394g/t Ag** (PDMS005A)[i] has intersected wide zones of very fine-grained sulphide within quartz veins and breccia, similar in character to textures observed at White Rock (18Moz AgEq)[vi].
- The drilling aims to assess the gold-silver potential of the 1.3km strike of the Mascotte workings and will include assaying for gold, which was not done in the historical drill campaigns.
- Recent surface sampling supports the view that the historical silver results were also potentially gold-bearing, with 2025 rock chip assays grading up 11.2g/t Au (11233b) and 222g/t Ag (11242b) [ii].

Copper Drilling Update: First Pass Drilling at Battery Prospect

- Wide zones of copper mineralisation associated with sheeted quartz-pyrrhotite-chalcopyrite veining observed in new first-pass drilling, testing for potential large-scale porphyry-related copper-gold mineralisation at the Battery Prospect.
- New copper mineralisation was intercepted across the Prospect with the best assay interval of:
    - 52m at 0.15% Cu from 142m within **95m at 0.13% Cu (no cut off) from 114m**.
- These early results confirm the prospectivity for a large-scale copper deposit and provide important information to vector towards potentially increased grades and widths at the Prospect.
- These early results demonstrate the scale of copper mineralisation across Mt Carrington, as this drilling is ~7km from other copper drilling results, including 18.9m at 5.8% Cu from 58m and 10.1m at 7.26% Cu from 88m [iii].
- Considering these results, a technical review is underway to consider follow-up drill testing locations and the untested copper-in-soil anomalies that remain open to the north and southeast.

Upcoming - Scoping Study [iv]

- The 2026 Mt Carrington Scoping Study is expected to be delivered in early March 2026, with an estimated additional two weeks added to the delivery timeframe to review technical aspects of the study, including new metal price assumptions and gold-silver concentrate payabilities.

Well-funded to process discovery and drilling strategy

- With $10M cash on hand as of 30 January 2026, Legacy Minerals is well placed to advance the development and discovery strategy at Mt Carrington.

1. See Endnotes on Page 20 for References

Legacy Minerals Holdings Limited (**ASX: LGM, "LGM", "the Company"** or **"Legacy Minerals"**) is pleased to provide an update on its ongoing drilling program across key silver-gold and copper-gold targets within its Mt Carrington Project in NSW (EL6273, EL9616, EL9727, ALA75).

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

"We are pleased to provide an update on the drilling that continues across the Mt Carrington Project. While our current drilling focuses on gold and silver mineralisation, we have received the assays from the copper-focused drilling at the Battery Prospect.

The first pass drilling at the Battery Prospect tested the potential for large-scale porphyry-copper-related and breccia-hosted copper-gold mineralisation. We were very encouraged to intercept wide zones of mineralisation, including sheeted veins of quartz-chalcopyrite-pyrrhotite veins that returned a best intercept of 95m at 0.13% Cu from 114m. On top of the gold and silver mineralisation defined in the Mt Carrington district, there is widespread copper mineralisation and potential for a significant copper deposit, demonstrated by zones of very high copper grades, including 18.9m at 5.8% Cu from 58m and 10.1m at 7.26% Cu from 88m[v]*.*

The widespread copper mineralisation seen in the results to date gives the Company great encouragement to continue assessing the Project's untested copper prospectivity and delineating higher-grade areas. The technical team is assessing the results and their potential to vector towards thicker, higher-grade copper mineralisation at the Battery Prospect and across the district.

Current drilling is targeting silver and gold mineralisation at the Mascotte Prospect and is progressing well, with the second hole of the initial 8-hole program underway. Drilling will test the 1.3km strike of Mascotte mine workings, which has delivered previous high-grade silver results, including 9.1m at 394g/t Ag[i]*. Drilling has intersected zones of very fine-grained sulphide mineralisation within veins and breccia, similar in character to mineralisation observed at the White Rock deposits (18Moz AgEqvi), part of the significant Mt Carrington 115Moz silver equivalent resource.*

In parallel with this discovery-focused drilling, the Scoping Study is now expected in early March 2026, following a review of metal price assumptions and gold-silver concentrate payabilities. With the current silver and gold prices, we look forward to updating shareholders on progress across the Project."

Battery Prospect overview

The Battery Prospect 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. Historical reports from CRA Exploration (CRAE) in 1992, the area of anomalous quartz and limonite staining was highlighted, and reconnaissance holes identified a mafic intrusive breccia that contained intensely stockwork quartz-veined and altered volcanic clasts, consistent with an epithermal-porphyry style of veining. The target is manifest in the airborne Mobile-MT survey results, as a zone of elevated conductivity zone. Phase one drilling tested the zones proximal to the breccia contact and elevated Cu-As soil anomalism.

Encouragingly wide zones (>100m) of anomalous copper mineralisation in association with sheeted quartz-chalcopyrite-pyrrhotite veining and biotite alteration have been intercepted in three of the four drill holes. This is the first deeper drilling program undertaken on the Prospect in 30 years, testing for potential porphyry-related mineralisation. While the mineral system setting interpretation is ongoing, the width and consistency of mineralisation are encouraging at this early stage of drilling, with significant copper in soil sample anomalies requiring further targeting assessment in light of these results.

Drill hole BCDD001 targeted coincident elevated Au and Cu soil anomalism on surface with limonite staining on the contact of mapped surface interpretated intrusive breccia and metasediments. Drilling intercepted low grade gold mineralisation within the breccia unit, with best intercepts of:

- 11m at 0.16g/t Au from 77m (BCDD001)
    - within 18m at 0.12g/t Au from 70m

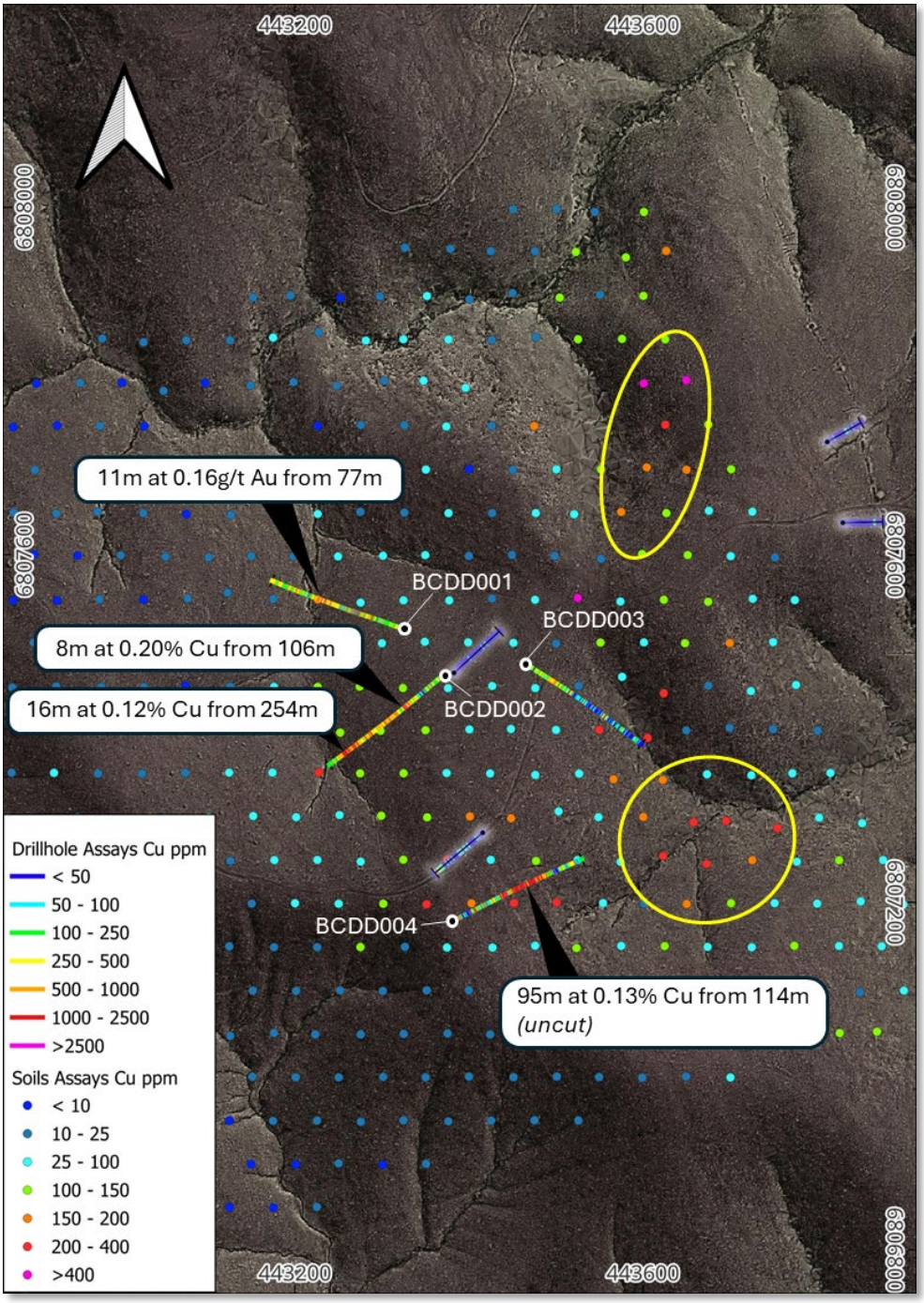

Figure 1. Battery Prospect showing copper soil anomalism and areas of interest (yellow circle), Phase 1 drilling results and historical drill holes shown.

Drill hole BCDD002 intercepted highly anomalous quartz-chalcopyrite-pyrrhotite mineralisation in the predicted contact target area between the intrusive breccia and metasediments at 107m.

Metasediments are widely hornfelsed and biotite altered with wide zones of copper >1,000ppm Cu and elevated grades where quartz vein density increased. Better mineralised intercepts included:

- 8m at 0.2% Cu from 106m (BCDD002), and
- 16m at 0.12% Cu from 254m

Drill hole BCDD003 intercepted breccia from surface to 105m before entering fine grained metasediments. Occasional skarn alteration occurred with varying intensity between 133m to end of hole. The lack of copper mineralisation observed in assays indicates that the source of soil anomalism on surface was not intercepted. Structural interpretation is ongoing to help plan future drilling.

Drill hole BCDD004 intercepted the greatest density of sheeted quartz-chalcopyrite-pyrrhotite veins within a patchy to pervasive biotite and silica altered volcano-metasedimentary unit. The widespread copper anomalism is highly encouraging. These drill holes provide important information for vectoring towards potentially higher grades and widths of the system.

Significant intervals include the following:

- 17m at 0.15% Cu from 114m (BCDD004), and
- 52m at 0.15% Cu from 142m

within 95m at 0.13% Cu from 114m (uncut)

Mascotte Prospect Overview

The first drill hole at the Mascotte prospect is now complete with MSDD001 ending at 216.55m. This drill hole is the first of up four holes that will test across the width of historical working and beneath historical drilling by Mount Carrington Mines in 1969-70. Historical drilling intersected strongly elevated silver mineralisation with a best intersection of 18.3m at 237g/t Ag including 9m at 394g/t Ag from 3m in hole PDMS005A[i]. Drilling will progressively test beneath the strike of the workings and coincident targets that have elevated surface Au-Ag results in soil and rock chip sampling.

The Mascotte Prospect is defined by an area of significant historical workings. Ground truthing has indicated that the primary trend is approximately 1.3km in strike, with several potential parallel mineralised structures that were mined for silver and gold with elevated copper and zinc mineralisation noted in surface sampling and drilling. Silica alteration has been mapped across ~2km^2 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 Mobile-MT has identified a district conductivity lineament trending northeast and is broadly associated with known mineralisation and historical workings. This lineament is consistent in the depth profile of the Mobile-MT data suggesting a major hydrothermal fluid pathway and provides encouragement for the potential scale and depth extent of mineralisation at the Prospect.

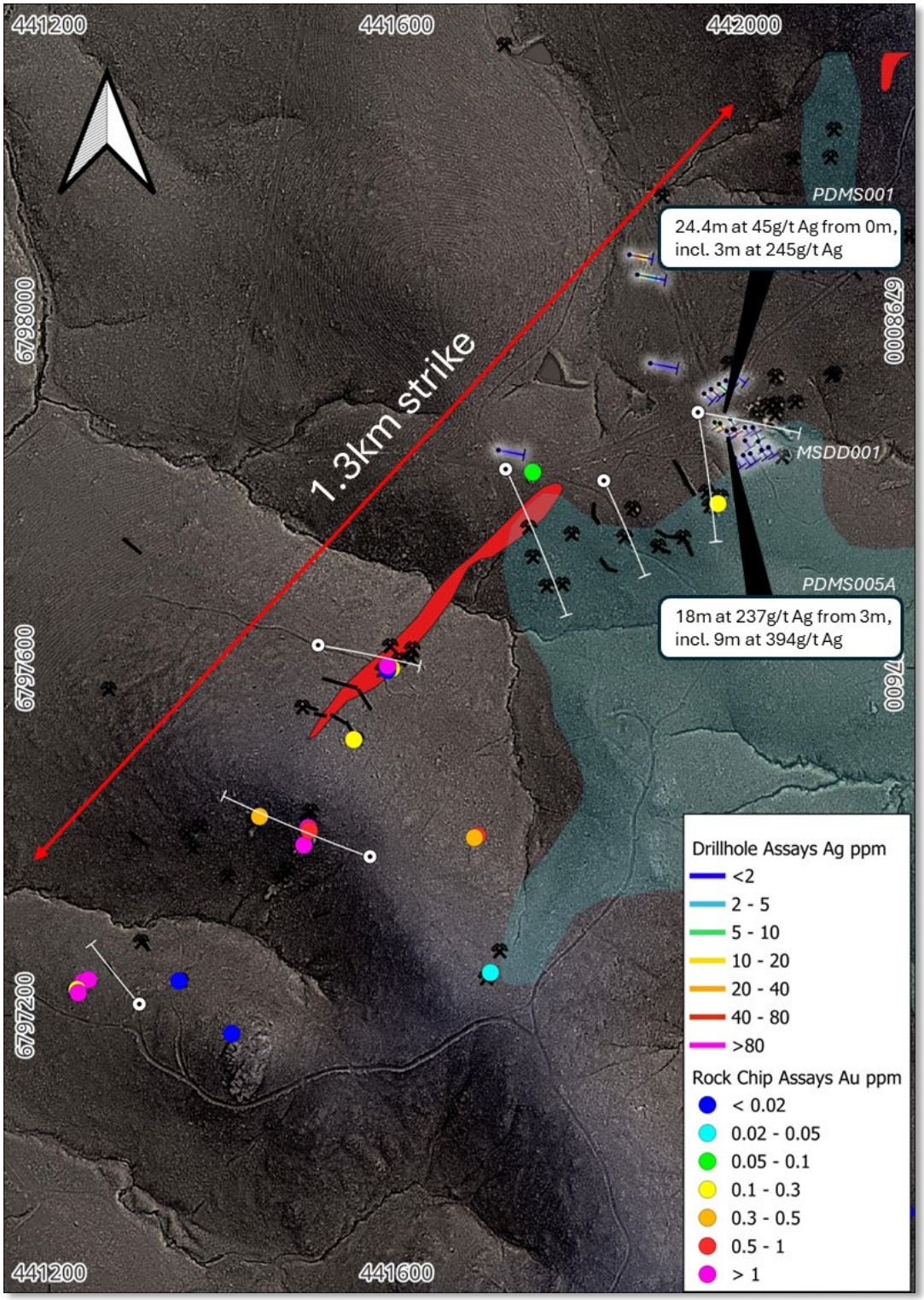

Figure 2. Mascotte Prospect plan view showing recent rock chip sample gold assay results, planned drilling (white traces), historical drill holes, and historical workings [i].

Next Steps

- Drilling is continuing with a further six holes planned for completion with detailed geological logging and sampling ongoing.
- Receipt of assay results commencing in Q1 2026.
- Scoping Study expected to be delivered to market in March 2026.

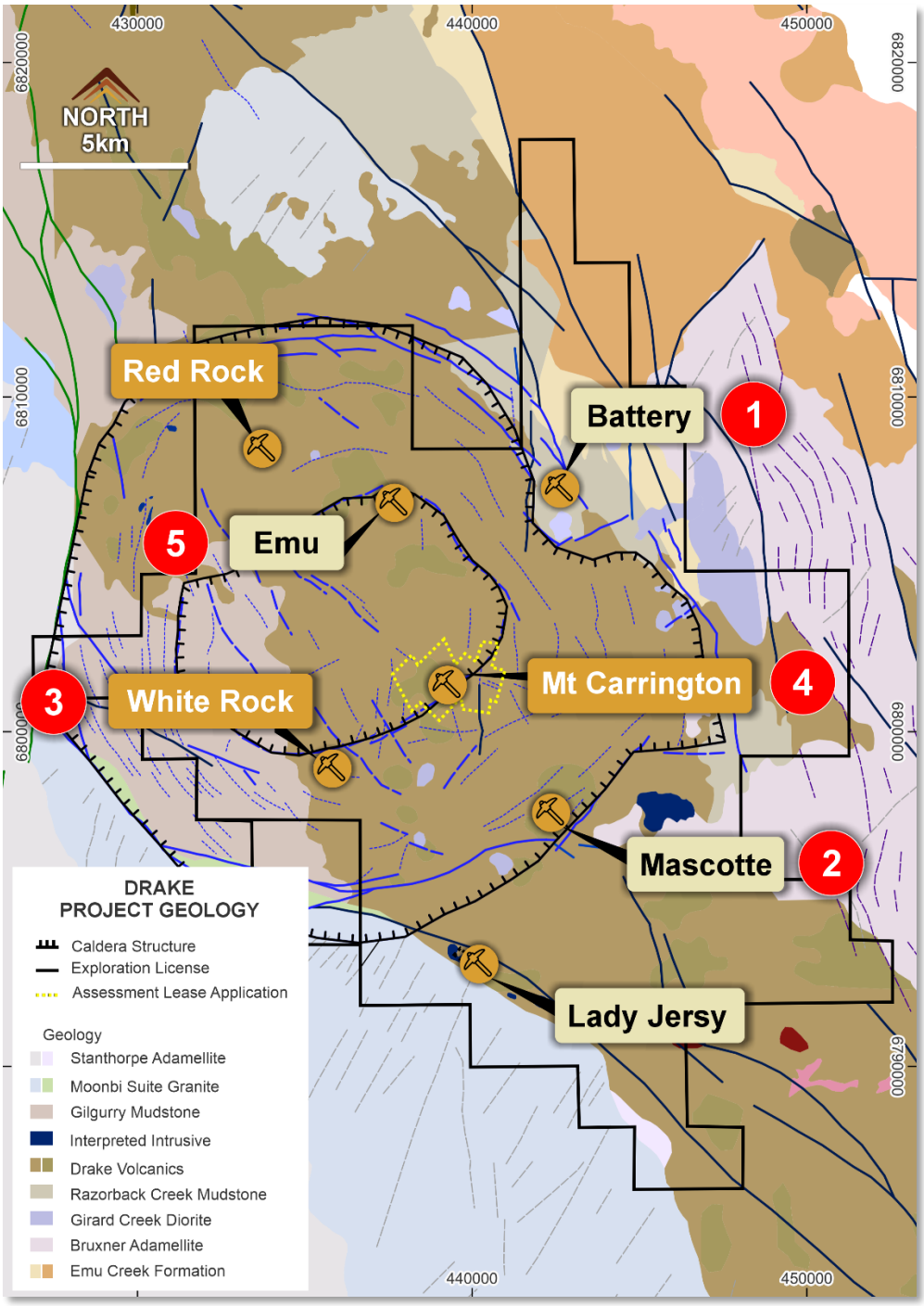

Figure 3. Drake Project Geology and Planned Drilling for 2026 targeting greenfields and brownfields silver, gold, and copper targets.

Approved by the Board of Legacy Minerals Holdings Limited.

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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, silver, copper, and base-metal projects in NSW since 2017. The Company projects present significant discovery opportunities for shareholders, with a focus on discovery drilling and the development of the Mt Carrington Project.

Cu-Au Mt Carrington

Large caldera (~150km^2) with similar geological characteristics to other major Pacific Rim low-sulphidation deposits. The current Mineral Resource of 115Moz AgEq (1.2Moz AuEq)

Ni-Co Nico Young Cobalt Blue MoU One of the largest nickel deposits in Australia with significant counter-cyclical exposure.	**Cu-Au Thomson** Rio Tinto JV Option A new and unexplored Intrusion-related gold and copper system search space with numerous 'bullseye' magnetic and gravity anomalies that remain untested.
Cu-Au Rockley Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines.	**Au-Cu (Pb-Zn) Cobar** Undrilled targets next door to the Peak Gold Mines and along strike of the CSA copper mine.
Au-Ag Black Range Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.	**Au Harden** Hill Tops JV Substantial historical gold production from two high-grade and underexplored, orogenic systems.
Au-Ag Bauloora One of NSW's largest low-sulphidation, epithermal systems with a 15km^2 epithermal vein field.	**Au-Cu Fontenoy** Earth AI JV A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.

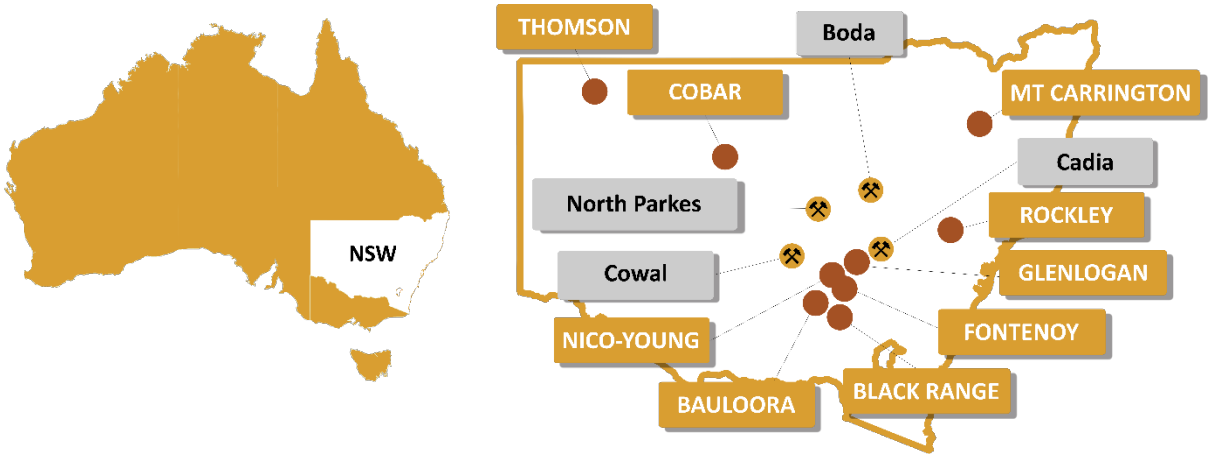

Figure 4. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits.

Appendix 1 –Drill Collar Information

Table 1: Drill hole collar information

Hole ID	Easting	Northing	Coordinate Reference System	Elevation (m)	EOH (m)	Dip	Azimuth (True North)
BCDD001	443325	6807515	MGA94z56	488.5	285.3	-56	285
BCDD002	443372	6807463	MGA94z56	507.4	300	-56	229
BCDD003	443466	6807475	MGA94z56	518.5	300.55	-58	125
BCDD004	443381	6807178	MGA94z56	543	291.8	-56	62
MSDD001	441958	6797897	MGA94z56	559.3	216.55	-55	100

Appendix 2 – Significant Drill Intercepts

Table 2. Significant drilling assay intervals from the Battery prospect drill holes.

Hole ID	From (m)	To (m)	Down hole width (m)	Ag (ppm)	Bi (ppm)	Cu (ppm)	Mo (ppm)	Au (ppm
BCDD001	38	39	1	2.2	55	2470	8	0.07
	41	42	1	1.8	86	1955	4	0.10
	49	49.5	0.5	1.5	37	1935	4	0.04
	54	54.6	0.6	3.0	53	3880	4	0.30
	71	74	3	1.0	24	1332	5	0.06
	77	89	12	0.4	29	569	4	0.15
	91	94	3	0.7	38	881	3	0.1
	99	103	4	1.4	20	1845	5	0.05
	106	107	1	0.7	4	1030	3	<0.05
	111	112	1	1	16	1180	3	<0.05
	114	116	2	2.7	23	3370	9	<0.05
	119	120	1	1.4	2	2010	8	<0.05
	123	124	1	1.6	14	2050	7	<0.05
	127	128	1	1.7	21	2230	11	<0.05
	132	133	1	1.6	3	260	3	<0.05
	139	140	1	1.3	5	1755	4	<0.05
	148	148.2	0.2	23.3	1260	27100	7	1.24
	162	163	1	2.6	9	4160	7	<0.05
	173	175	2	3	45	4470	7	<0.05
	180	182	2	2.9	120	4202	2	0.1
	185	186	1	0.7	8	1305	4	<0.05
	188	189	1	0.8	74	1330	2	0.1
	237	238	1	1.1	30	1875	2	<0.05
BCDD002	48	49	1	1.0	40	1435	11	<0.05
	63	64	1	1.3	15	1685	4	<0.05
	89	90	1	0.5	4	258	3	0.15
	95	96	1	0.8	340	1050	3	<0.05
	100	102	2	1.4	100	1658	3	<0.05
	106	114	8	1.2	15	1983	6	<0.05
	131	132	1	0.3	1	1125	2	<0.05
	135	136	1	0.7	3	1470	4	<0.05

Hole ID	From (m)	To (m)	Down hole width (m)	Ag (ppm)	Bi (ppm)	Cu (ppm)	Mo (ppm)	Au (ppm
	139	140	1	0.6	452	938	7	0.21
	150	152	2	0.9	43	1328	2	<0.05
	161	163	3	0.4	7	1321	2	<0.05
	168	170	1	0.1	7	389	1	0.06
	185	186	1	0.2	28	324	1	0.1
	197	199	2	0.5	2	1188	3	<0.05
	202	203	1	0.6	2	1265	2	<0.05
	212	214	2	0.6	2	1135	5	<0.05
	232	234	2	0.8	3	1408	5	<0.05
	238	246	8	0.6	4	1169	3	<0.05
	251	270	19	0.6	3	1180	9	<0.05
BCDD003	78	79	1	0.9	3	1240	3	<0.05
	83	84	1	0.3	7	258	2	0.37
	88	89	1	1.7	91	1285	3	<0.05
	200	201	1	0.3	3	1075	3	<0.05
BCDD004	18	24	6	0.9	3	1878	4	<0.05
	45	48	3	0.5	12	1763	4	<0.05
	55	60	5	0.5	2	1483	1	<0.05
	71	72	1	0.9	4	1690	18	<0.05
	77	80	3	0.8	2	1501	1	<0.05
	97	98	1	0.8	1	1525	1	<0.05
(uncut)	114	209	95	0.6	7	1335	3	<0.05
incl.	114	131	17	0.8	8	1545	3	<0.05
incl.	138	139	1	0.5	3	1210	6	<0.05
incl.	142	175	33	0.8	7	1512	4	<0.05
incl.	178	194	16	0.6	12	1501	2	<0.05
incl.	197	203	6	0.5	2	1440	1	<0.05
incl.	206	209	3	0.6	4	1497	1	<0.05
	218	219	1	0.8	4	1010	1	<0.05
	230	231	1	2	3	1055	4	<0.05

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Core size was HQ core (diameter: 63.5mm) to end of hole (EOH). LGM used a reputable drilling contractor, Tier 1 Drilling, with a suitable rig. Diamond drill core provides a high-quality sample that is logged for lithological, structural, geotechnical, and other attributes. Sub-sampling of the core is carried out as per industry best practice.

Criteria	JORC Code Explanation	Commentary
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Downhole surveys of dip and azimuth are conducted using a single shot camera every 30m, and using a downhole Gyro when required, to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m. All drill-hole collars may be surveyed to a greater degree of accuracy using a certified surveyor at a later date. An Olympus Vanta pXRF is used to spot analyse the drill core onsite. Readings are taken to help identify minerals and alteration with field calibration of the pXRF instrument using standards periodically performed. The handheld pXRF results are only used for preliminary assessment of element compositions, prior to the receipt of assay results from the certified laboratory. The drill core was orientated using suitable core orientation tool by the drilling contractor with LGM staff supervision. These orientations are extended onto the remainder of the core and meter marks for logging. The visible structural features (veins, bedding, foliation, faults) are measured against the core orientation marks. The drill core was cut in half, and assayed at a certified assay laboratory, ALS Laboratories. Core is prepared for analysis by cutting along the longitudinal line and then samples are numbered as per the pre-designed cut-sheet. The core is selectively sampled down the drill string at 1m nominal intervals across the mineralised zones, unless selected geological or mineralisation boundaries. A certified sample standard is inserted a minimum 1:50 samples. Standards may also be added according to geology. Where core was incompetent due to being transported cover or weathered rock, representative samples were collected along the axis of the core.
	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 1 m 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.*	Drill sampling: The drill core was cut by LGM staff. Samples were transported to ALS Laboratory in Brisbane for assaying. Samples are crushed to 6mm and then pulverized to 85% passing 75 microns. A 50g split of the sample was fired assayed for gold. The lower detection limit for gold is 0.002 ppm, which is believed to be an appropriate detection level. All other elements including copper and base metals (total 48 element suite) are analysed using a 4-acid acid digest and an ICP finish (ALS code: ME-MS61 + Au-AA21). Assay standards, blanks and duplicates were analysed as part of the standard laboratory analytical procedures. Company standards

Criteria	JORC Code Explanation	Commentary
		were also introduced into the sampling stream at a ratio minimum of 1 standard for every 50 samples. Sample length: Core is sampled in 0.2m to 2m sample interval lengths except for minor changes due to geological or mineralisation boundaries. Pulps are retained by LGM for potential follow-up analysis.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diametre, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond drilling using industry standard techniques. PQ core (diameter: 85mm) to fresh rock followed by HQ core (diameter: 63.5mm) to end of hole (EOH).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core is measured and marked after each drill run using wooden blocks calibrating depth. Adjusting rig procedures as necessary including, drilling rate, run length and fluid pressure to maintain sample integrity.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Core is measured and marked after each drill run using wooden blocks calibrating depth.
	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.	To date, no sample recovery issues have been identified that would impact on potential sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Systematic geological and geotechnical logging was undertaken. Data collection where appropriate includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data is collected as required including recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill may be recorded. • Representative bulk density by Archimedes principle may be taken. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging records lithology, mineralogy, mineralisation, veins, structures, weathering, colour and other noticeable features. This is generally qualitative except for % of sulphides and vein mineral content. Core trays are photographed in wet form.
	The total length and percentage of the relevant intersections logged.	All drill holes are geologically logged in full.
Sub-sampling techniques and sample	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is being cut using a conventional automatic core saw with core holding support. All samples are collected from the same side of drill core where possible.

Criteria	JORC Code Explanation	Commentary
preparation		A half-core sample was submitted for assay analysis. Where core was incompetent due to being transported cover, weathered rock, or soft rock due to faulting, representative samples were collected along the axis of the core. This information is recorded in the cut-sheet and loaded into database.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable as results are for core drilling.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Drill core is cut in half along the length and the total half core submitted as the sample. This procedure meets industry standards where approximately 50% of the total sample taken from the diamond core is submitted. All mineralised intervals and surrounding wall rock were submitted for assay. Sample weights are recorded by the lab. Samples are delivered by Legacy Minerals Holdings personnel to ALS Minerals Laboratory, Brisbane NSW. Sample preparation will comprise of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS code PUL-23). Pulverisers are washed with QAQC tests undertaken (PUL-QC). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Quality control procedures include submission of Certified Reference Materials (standards) and duplicates with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues. All sub-sampling of the prepared core is completed by the laboratory. No sub-sampling is completed by LGM.
	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.	The remaining half-core is stored and allows assay values to be viewed against the geology; and, where required, further samples may be submitted for quality assurance. Quarter core resampling may be completed in zones where appropriate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are appropriate to correctly represent the mineralization based on style of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples are to be analysed by ALS Global. Samples are to be crushed to 6mm and then pulverized to 85% passing 75 microns. Gold is determined using a 50g charge. The resultant prill is dissolved in aqua regia with gold determined by flame AAS. The lower detection limit for gold is 0.002 ppm, which is believed to be an appropriate detection level. All other elements are analysed using a 4-acid acid digest and an ICP finish (ALS code: ME-MS61 + Au-AA22).

Criteria	JORC Code Explanation	Commentary
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any reported element concentrations.
	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.	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs and blanks where appropriate and selects appropriate samples for duplicates. CRM's are inserted approximately every 50 samples. Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 85% passing 75µm is being attained.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections are verified by the Company's technical staff.
	The use of twinned holes.	No twinned holes were completed in the current drill programme.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is captured onto a laptop through excel and using MxDeposit software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into the LGM central online database which is managed by external consultants. All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	A handheld GPS was used to pick up collars with an accuracy of +/- 5m. Downhole surveys are conducted using a downhole Imdex Omni North Seeking Gyro tool during drilling to record and monitor deviations of the hole from the planned dip and azimuth.
	Specification of the grid system used.	The grid system used is GDA94, MGA Zone 56
	Quality and adequacy of topographic control.	Data supplied in LiDAR datums as downloaded from ELVIS in GDA2020, UTM zone 56 South in metres, vertical datum AHD using AusGeoid2020 in metres. Average horizontal accuracy: <= +/- 40cm @68% confidence interval, average vertical accuracy: <= +/- 10cm @68% confidence interval.
Data spacing and	*Data spacing for reporting of Exploration Results.*	The spacing and distribution of holes is not relevant to the drilling programs which are

Criteria	JORC Code Explanation	Commentary
distribution		at the exploration stage rather than definition drilling. Drill holes were preferentially located at those areas considered most prospective.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	The completed drilling at the Project is not used to establish or support a definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code.
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The drill holes were orientated to intersect the dipping mineralised trends at as near perpendicular orientation possible (unless otherwise stated). The orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias.
	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.	Orientation of the mineralisation and structural trends is constrained by previous drilling. The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security.*	All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported to ALS Minerals Laboratory in Brisbane by Legacy Minerals personnel. All sample submissions are documented via ALS tracking system with results reported via email. Core and returned sample pulps are stored on site in secured stored for an appropriate length of time. Core was returned to a secure location each night during drilling. The Company has in place protocols to ensure data security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits of sampling techniques and data have been completed on the drilling programme.

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	*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 Drake Project is located approximately 5km north of the town of Drake in northern NSW. The Drake Project is made up of EL6273, EL9616, EL9727, and ALA75 which are 100% owned by LGM.

Criteria	JORC Code Explanation	Commentary
	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.	One Native Title claim is registered over the area (NNTT #NC11/5). All of the tenements are current and in good standing.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Mining of the deposits was undertaken by MCM from 1987 to 1990. Significant exploration has previously been conducted by Aberfoyle, MCM, CRAE, Drake and Rex. All historical work has been reviewed, appraised and integrated into a database by LGM.
Geology	*Deposit type, geological setting and style of mineralisation*	The Drake deposits are hosted by the Drake Volcanics; a NW-trending 60km x 10km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the southern New England Fold Belt. The Drake Volcanics overlie or is structurally bounded by the Carboniferous to Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west. The sequence is largely dominated by andesite and equivalent volcaniclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present with numerous contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence. The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation. The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale circular caldera with a low magnetic signature and 20km diameter. The Strauss and Kylo deposits are low sulphidation epithermal (LSE) vein type mineralisation that manifests as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to silicic alteration. Veining is localised along the margins of an andesite dome/plug and lava flow within a sequence of andesitic volcaniclastics (tuffaceous sandstone and lapilli tuff). Mineralisation is Au-dominant with lesser Ag and significant Zn, Cu and Pb. The Guy Bell deposit is defined by a number of primary fissure quartz lodes and veins which are interpreted to be hosted within the Mount Carrington andesite. Veining hosts Au-Ag-Zn-Cu mineralisation.

Criteria	JORC Code Explanation	Commentary
		Gladstone encompasses the All Nation and Gladstone mineralised trends. The main mineralisation of exploration interest to date has been a shallow supergene copper 'blanket', which overlies primary copper mineralisation hosted in discrete, approximately northeast-southwest structural zones that dip steeply northwest and southeast to sub-vertically. Lady Hampden is a LSE Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Chevoit Hills fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures sigmoidal in geometry. Silver mineralisation is associated with phyllic alteration overprinting argillic alteration. The Silver King Deposit is interpreted to be similar in style to Lady Hampden, with mineralisation also emplaced along structures parallel to bedding planes and strong silver mineralisation associated with phyllic alteration overprinting argillic alteration. The Cheviot Hills Fault zone goes through the deposit, concentrating mineralisation close to surface. White Rock and White Rock North is interpreted to be characterised by a felsic dome intrusion into andesite that has been subsequently overlain by volcanic breccias interpreted to have formed at the dome margin which have been further brecciated by hydrothermal processes with silica-sulphide introduced. Mineralisation is as disseminated and stringer sulphides that are hosted within silicified volcanic breccias or the intrusive itself.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* *• Easting and northing of the drill hole collar* *•Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *• Dip and azimuth of the hole* *• Down hole length and interception depth* *• Hole length*	See Appendix 1. Information provided in Table 1.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable. Information provided in Table 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant intercepts across both holes used the cut off >/= 0.1gt Au, >/= 0.1% Cu, </=2m internal waste. Other significant intercepts may be included that highlight pathfinder elements of interest which the company considers important for the style of mineralisation and the geological context in which they're found.

Criteria	JORC Code Explanation	Commentary
	Where aggregated intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High-grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable: No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified. Drill holes are planned as perpendicular as possible in plan view to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the Project accurate true widths are not yet possible.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See body of the report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.
Further Work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large – scale step – out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	See body of report. See figures in body of report. Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.

Appendix A: Mt Carrington AgEq Mineral Resource (See ASX LGM Release dated 13 March 2025 for additional information) [vi]

Prospect	Classification	Resource Tonnes and Grade							Contained Metal					
		Tonnes (Kt)	Au (g/t)	Ag (g/t)	Cu%	Pb%	Zn%	AgEq (g/t)	Au (Koz)	Ag (Koz)	Cu (kt)	Pb (kt)	Zn (kt)	AgEq (Koz)
Strauss	Indicated	2,818	1.1	3.1	0.09	0.07	0.6	149	98	281	3	2	16	13,500
	Inferred	2,026	1	2	0.08	0.04	0.4	130	63	129	2	1	9	8,468
Kylo	Indicated	2,842	1.1	2.1	0.07	0.05	0.4	138	103	191	2	1	11	12,609
	Inferred	2,081	0.6	3.8	0.11	0.06	0.6	101	40	251	2	1	13	6,757
Guy Bell	Inferred	2,512	0.7	2.3	0.16	0.08	0.6	117	58	188	4	2	15	9,449
Carrington	Inferred	2,236	0.5	5.6	0.14	0.08	0.2	83	33	403	3	2	4	5,967
Red Rock	Inferred	8,605	0.5	7.4	0.04	0.12	0.49	84	144	2046	3	10	43	23,239
Lady Hampden	Indicated	2,136	0.71	62	0.01	0.03	0.07	124	49	4251	0	1	2	8,516
	Inferred	2,125	0.74	35	0.01	0.04	0.08	100	51	2388	0	1	2	6,832
Silver King	Indicated	469	0.12	80	0.01	0.03	0.07	93	2	1200	0	0	0	1,402
	Inferred	106	0.05	53	0.01	0.02	0.05	60	0	180	0	0	0	204
Lead Block	Inferred	215	0.21	44	0.01	0.03	0.08	66	2	307	0	0	0	456
White Rock	Indicated	3,135	0.05	66	0.02	0.22	0.73	104	5	6629	1	7	23	10,482
	Inferred	1,051	0.08	37	0.02	0.16	0.62	72	3	1258	0	2	7	2,433
White Rock North	Inferred	2,039	0.05	70	0.01	0.14	0.11	83	4	4592	0	3	2	5,441
Total		34,396						104.7	653	24,294	20	33	146	115,756

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 differences may occur due to rounding to appropriate significant figures. For White Rock & White Rock North. AgEq calculated using the formula: AgEq = Ag + 84.0712xAu + 93.2167xCu + 36.0156xZn + 27.0117xPb and Recoveries applied are 72% (Au), 71.7% (Ag), 66% (Cu), 85% (Zn) and 85% (Pb). For Kylo, Strauss, & Red Rock AgEq calculated using the formula: AgEq = Ag + 101.417xAu + 125.477xCu + 35.4288xZn + 28.23323xPb and Recoveries applied are 83.1% (Au), 68.6% (Ag), 85% (Cu), 80% (Zn) and 85% (Pb).For Lady Hampden, Silver King, and Lead Block, AgEq calculated using the formula: AgEq = Ag + 82.4186xAu + 63.0108xCu + 27.0046xZn + 21.5193xPb and Recoveries applied are 88.6% (Au), 90% (Ag), 56% (Cu), 80% (Zn) and 85% (Pb). AgEq formula calculated using silver price of $43/oz, gold price of $3600/oz, copper price of $14000/t, zinc price of $4200/t and the lead price of $3150/t (all AUD). 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] ASX Release LGM, 11 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*
[ii] ASX Release LGM, 30 September 2025, *New Silver Drill Targets Approved and Drilling Commencing*
[iii] ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling,* ASX Release LGM 2 May 2025 *Amendments - Release 1 May 2025,* Mount Carrington Mines Limited, 17 April 1970, DIGS R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010, ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington
[iv] ASX Release LGM, 19 November 2025, *New Scoping Study underway after positive Metallurgical Study completed at Mt Carrington*
[v] ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling,* ASX Release LGM 2 May 2025 *Amendments - Release 1 May 2025,* Mount Carrington Mines Limited, 17 April 1970, DIGS R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010, ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington
[vi] ASX Release LGM, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*