

Mt Carrington Scoping Study – Update

Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is providing an update on the timing of the Stage 2 Scoping Study being led by Ausenco for the Mt Carrington Project, New South Wales (EL6273, EL9616, EL9727, ALA75).

Scoping Study Update Summary

- Release of the Ausenco-led Scoping Study for the Mt Carrington Gold-Silver Project (“Project”) will now occur next week (1st week of May 2026).
- Potential enhancements to the Project’s financial and operational profile have been identified and incorporated into the Study, resulting in additional delivery time.
- A comprehensive review of key components included:
 - finalising a high-voltage grid connection to power the site and reducing the dependency on diesel power generation and fuel costs;
 - infrastructure layout configuration to utilise existing options on site and reduce civil and earth work costs; and
 - updated smelter payability terms following engagement with potential offtake counterparties.

The Stage 2 Scoping Study has been led by Ausenco, a top-tier global engineering and consulting firm with extensive experience in scoping, pre-feasibility and feasibility studies across the international mining sector. Their established methodology and technical standards provide market confidence in the rigour of the technical and economic evaluation underpinning the Study.

While completion has taken longer than originally planned, the additional time has enabled Legacy Minerals and Ausenco to broaden the review to include a greater range of key components that the Company considers could improve the Project’s economic and operational profile. The Company sees this as a meaningful opportunity to optimise long-term operating costs and improve smelter payability terms following further engagement with potential offtake counterparties.

The Company is strongly supportive of Ausenco’s rigorous review process and believes the extra breadth applied to these additional key components will deliver a more comprehensive Study outcome for shareholders. Final integration of the technical and financial inputs is nearing completion, with release expected in the first week of May 2026.

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

“Ausenco’s engagement on the Stage 2 Scoping Study, and a comprehensive quality-focused approach, has been critical to ensuring confidence in the outcomes for Mt Carrington, and we are pleased with the depth and rigour they have brought to the technical evaluation.

While completion has taken longer than originally planned, the additional time has enabled the team to broaden and deepen the review across key components that we believe have the potential to enhance the Project’s economic and operational profile, including power delivery options, refinements to the existing infrastructure utilisation, and improvements to smelter payability terms.

With final integration and review nearing completion, we look forward to releasing the Study to the market in the first week of May 2026 and thank shareholders for their patience and support as we deliver this significant milestone for the Company.”

Approved by the CEO & Managing Director of Legacy Minerals Holdings Limited.