

Artificial Intelligence Highlights Untested Potential at Mt Carrington

AI-assisted targeting identifies multiple opportunities for resource growth and new discovery across Mt Carrington 115Moz AgEqⁱ Project

New Generation of drill targets defined

- AI-assisted targeting has identified 38 priority gold-silver-copper targets across the district-scale Au-Ag Mt Carrington Epithermal Project in NSW.
- The targeting was undertaken by applying Vrify's DORA exploration intelligence software for mining to Legacy Minerals' extensive geological, geochemical and geophysical database, including historical drilling and recently completed Mobile MT data.
- The results confirm known prospective trends such as Mt Carrington, White Rock and Mascotte and have unlocked a new portfolio of targets including new prospective zones nearby and within the area of the Emu Prospect which has recently received approvals for drill testing.

Targets are outside of the existing 115Moz AgEqⁱ Mineral Resource

- The AI study has highlighted brownfields extension targets at Mt Carrington and White Rock, supporting follow-up work to increase the existing 115Moz AgEq Mineral Resourceⁱ.
- The study has also identified new regional target clusters outside the current Mineral Resource, including the Omega, Zi, Mars and Callisto targets, expanding the Mt Carrington Project's discovery pipeline.
- Vrify's AI targeting has been used by Southern Cross Gold (ASX:SXG)ⁱⁱ and Equinox Gold (TSX:EQX)ⁱⁱⁱ where it successfully contributed to new mineral discoveries.

Next Steps

- The Company will drill test the first of these recognised prospective target areas near the Emu Prospect in the upcoming drill campaign.
- Mascotte assays are pending with additional drilling planned pending regulatory approval.

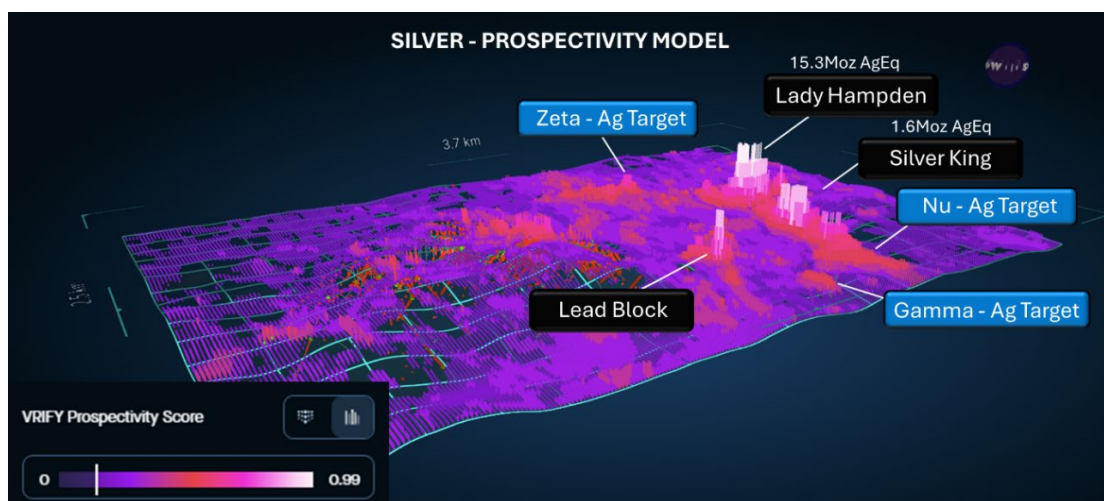


Figure 1. Prospectivity map showing new brownfields predicted silver mineralised target areas at Mt Carrington. Higher prospectivity indicated by lighter colours. (Oblique view, looking NE).

1. See Endnotes on Page 9 for References

Legacy Minerals Holdings Limited (ASX: LGM, “LGM”, “the Company” or “Legacy Minerals”) is pleased to advise that it has received the results from Artificial Intelligence targeting at the Mt Carrington Project in NSW (EL6273, EL9616, EL9727, ALA75).

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

“Mt Carrington already hosts a substantial gold-silver Mineral Resource of 115Moz AgEq and sits within a large caldera structure that has benefited from decades of exploration. What the application of AI-assisted technology work has done is bring that exploration dataset together in a disciplined way to help us rank where the next phase of value may emerge, both around known deposits and in areas that have seen limited effective follow-up.

The strongest outcome is the definition of 38 priority targets across the district, including brownfields targets near Mt Carrington and White Rock that may support extensions to known mineralisation, as well as regional targets such as Omega, Zi, Mars and Callisto that add to the discovery drilling pipeline.

Importantly, these targeting outputs help us to prioritise work programs, refine drill planning and allocate exploration capital more effectively. With Mascotte assays pending, Emu Prospect drilling about to commence and further approvals and site preparation for follow up drilling at Mascotte, we see a strong pipeline of near-term catalysts at Mt Carrington.”

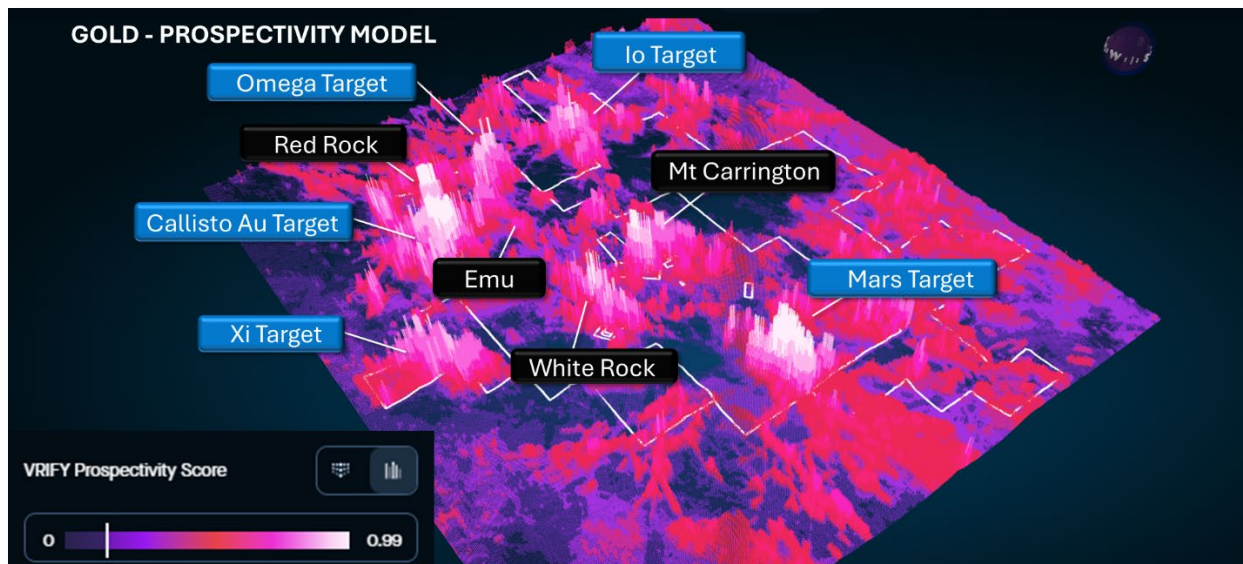


Figure 2. Prospectivity map showing regional predicted gold epithermal target areas at Mt Carrington (Oblique view, looking NE). Higher prospectivity indicated by lighter colours.

AI study results

The targeting study applied Vrifys’ DORA platform to the Company’s database of geological, geochemical and geophysical information compiled over the Mt Carrington area of interest. Three models were run focusing on gold, silver and copper mineralisation pathfinders.

Importantly, the study is a target generation and ranking tool. It is designed to support ongoing geological interpretation and drill planning, rather than replace geological judgement or imply that mineralisation has been confirmed in any target area.

The modelling identified 38 targets with strong prospectivity scores and confirmed several previously recognised areas of interest, including Emu, Battery and Mascotte. In addition to validating known prospective trends, the outputs also highlighted extensional trends to known mineralisation and

generated new, ranked targets across the broader Mt Carrington Project. Six main target clusters were defined, comprising both new areas and targets that correspond with previously recognised prospectivity. New regional target areas including Omega, Zi, Mars and Callisto are semi-coincident with previously recognised target areas such as Battery, Emu and Mascotte. Other targets defined extensions to mineralised trends at Mt Carrington and White Rock, generally in a north to north-east orientation.

The study identified a suite of priority gold and silver targets based on the integration of structural, geophysical and radiometric datasets. These outputs support the Company's interpretation that structural architecture, subsurface physical property contrasts and alteration signatures are important controls on mineralisation across the district.

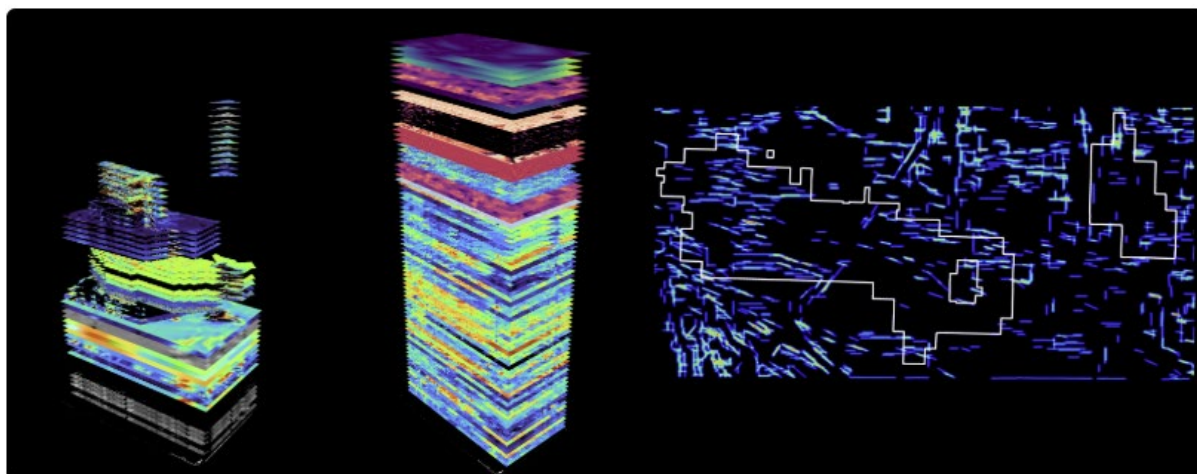


Figure 3. Data stack representing the raw regional and proprietary data sets (left-hand side), fully integrated data stack after VRIFY's Data Augmentation (middle), and one of VRIFY's Data Augmented products (right-hand side)^{iv}.

Brownfields Targeting Implications

The brownfields outcome is particularly important at Mt Carrington Project that hosts a substantial 115Moz AgEqⁱ Mineral Resource and where the recently completed scoping study highlighted the development opportunity for a first-quartile, All-in Sustaining Cost (AISC) operation at A\$1,188/oz^v.

The study has highlighted extensional targets near known mineralisation, including new areas interpreted to be open along strike and at depth. These targets support follow-up work directed at resource extension opportunities in both silver-dominant and gold-dominant parts of the system. As an example, in the brown fields setting at the silver rich White Rock area, new targets such as Lambda, Nu, Gamma and Link present compelling future drill targets (Figure 4). The improved target ranking is valuable because it helps the Company sequence work programs more effectively and refine drill hole design within a large mineralised system that has seen extensive but variable historical exploration.

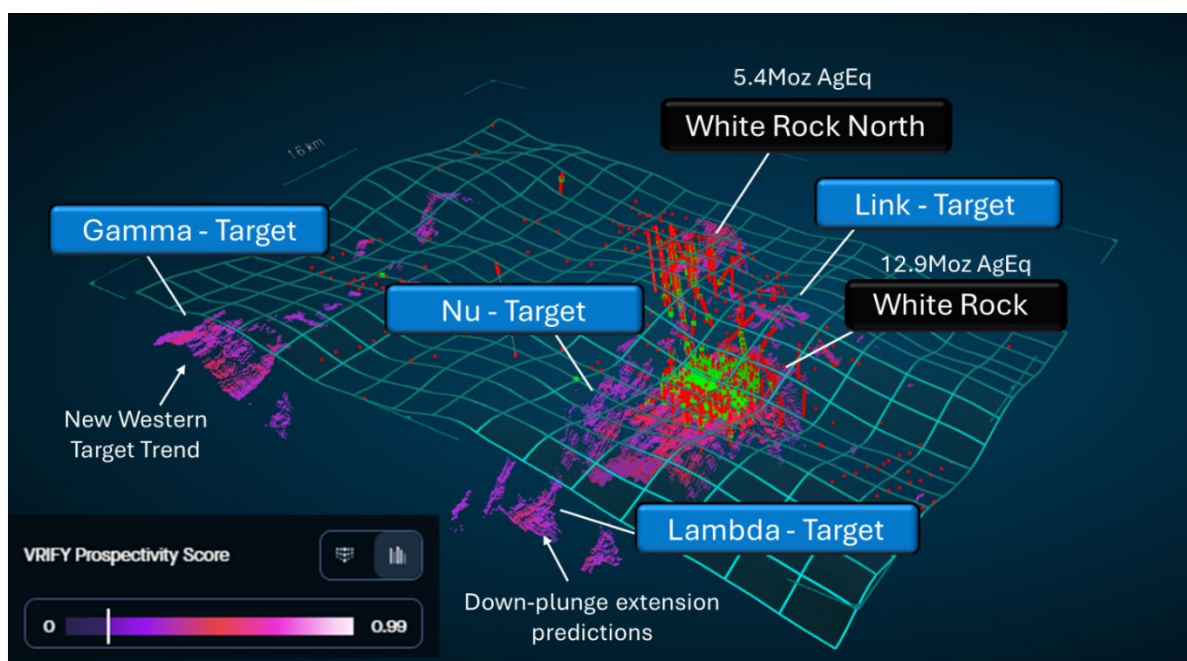


Figure 4. Prospectivity map showing new brownfields predicted silver mineralised target areas at the White Rock deposits (Oblique view, looking NW). Higher prospectivity indicated by lighter colours.

Regional Targeting Implications

Beyond the existing resource areas, the study has identified regional targets that expand the exploration pipeline across the broader Mt Carrington district. Target areas including Omega, Zi, Mars and Callisto add new, ranked opportunities outside the current Mineral Resource footprint (Figure 2). These targets provide Legacy Minerals with additional pathways to test for new mineralised centres across a project area that remains underexplored relative to its geological scale and endowment. The regional outputs will be advanced through staged follow-up work, including reconnaissance mapping, sampling and target refinement, before ranking for drill testing where appropriate.

The highest-ranked gold targets are being driven by a combination of structural trends, geophysical inversion depth layers, including magnetics and recently completed Mobile MT, and radiometric responses. The Company considers these outputs to be consistent with its interpretation of important, deep-seated conductive feeder structures and a district-scale conductivity lineament. These features are interpreted to link known mineralisation, historical workings and broader hydrothermal fluid pathways, with implications for the scale and depth extent of the Mt Carrington system. The results reinforce Mt Carrington's position as a district-scale, epithermal gold-silver opportunity with multiple avenues for both brownfields resource growth and regional discovery.

Artificial Intelligence Overview

Mt Carrington is a richly-mineralised district with decades of exploration data accumulated by successive operators, but much of that data has never been brought together in a single, consistent framework. To unlock the insight buried in that dataset, Legacy Minerals engaged Vrify and applied its DORA AI platform, the same system that has supported mineral discoveries on projects in Australia, Canada and elsewhere.

DORA combines Legacy Minerals' project-specific drilling, geochemistry, geophysics and structural information with global reference datasets and applies machine-learning pattern recognition across the full data stack. DORA uses a vision transformer model, conceptually similar to large language models but focussed on geoscience inputs that enables the evaluation of thousands of geological

scenarios and the recognition of spatial relationships that are difficult to resolve through conventional interpretation alone.

At the Mt Carrington Project, DORA has integrated the historical exploration database with the recently completed high-resolution, Mobile MT geophysical survey and reprocessed IP data. The integration has surfaced new mineralisation patterns, ranked extensions to known mineral zones, and identified high-priority gold, silver and copper targets that the Company can now progress to field validation and drill testing.

Conclusion and Next Steps

The AI study has defined 38 priority targets across the Mt Carrington Project, including brownfields targets near existing deposits and regional targets outside the current Mineral Resource. The first of these AI-derived targets to be drill-tested is associated with the Emu Prospect, where Legacy Minerals is preparing to commence a drill program testing silver, gold and copper mineralisation in the upcoming campaign. Emu sits within a structurally complex part of the Mt Carrington system and has been identified by the AI study as one of the higher-ranked greenfields opportunities, with coincident structural, geophysical and geochemical signatures supporting potential discovery of copper-gold-silver mineralisation at depth.

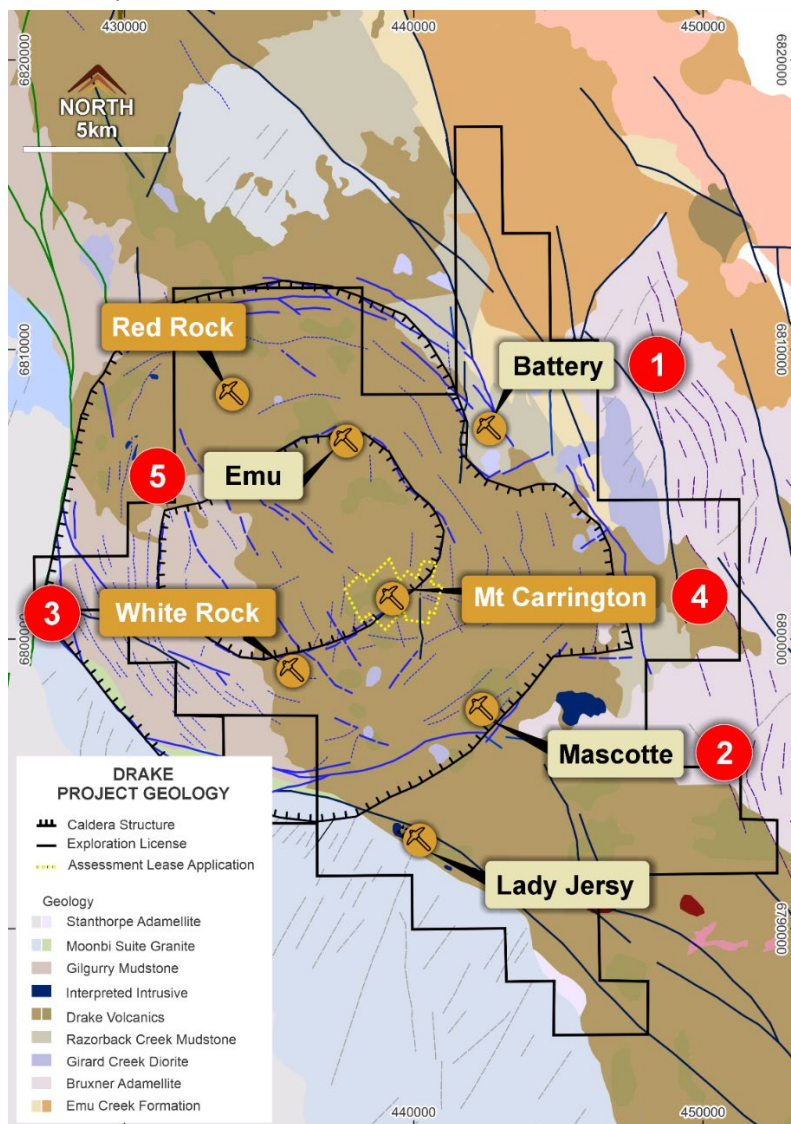


Figure 5. Mt Carrington Project Geology and Planned Drilling for 2026 targeting greenfields and brownfields silver, gold, and copper targets.

In parallel, the next phase of work across the broader Mt Carrington Project will focus on target refinement across the regional target areas (including Omega, Zi, Mars and Callisto), while remaining brownfields targets near known mineralisation will be progressively assessed for drill ranking and testing as appropriate.

At the Mascotte Prospect, the receipt of the remaining drilling assays from the drill campaign designed to test the extent of the mineralised system is expected shortly. In preparation for follow up drilling, the Company is advancing approvals and site preparation.

The company has a clear and active pipeline of near-term drill catalysts and looks forward to updating shareholders on the progress.

About Mt Carrington

The Mt Carrington Project is a district-scale, epithermal gold-silver project located in northern New South Wales, approximately 100km south-south-west of Brisbane, within 393km² of granted exploration tenements and an assessment lease application. The project is centred on the Drake Volcanics, where much of the mineralisation occurs within a large circular caldera complex characterised by a low magnetic signature across 150km².

Gold- and silver-dominant deposits at Mt Carrington are interpreted as low- to intermediate-sulphidation epithermal vein-style mineralisation. Mineralisation occurs as stockwork fissure veins, vein breccias, disseminated zones, lithological controls and bedding-parallel vein structures associated with extensive phyllic to silicic alteration. Veining is also localised along the margins of andesite to rhyolite domes, plugs and lava flows within a sequence dominated by andesitic volcanoclastics.

Regionally, the project sits within the New England Fold Belt, with host rocks comprising a Permian bimodal volcano-sedimentary sequence dominated by andesite and associated volcanoclastics. Basaltic through rhyolitic facies are variably present, together with numerous contemporaneous andesite to rhyolite sub-volcanic intrusions. Mt Carrington hosts a substantial Mineral Resource and continues to offer both resource growth potential around known deposits and discovery upside across the broader district.

Further information

Further discussion and analysis of the Mt Carrington project is available through the interactive Vrifify 3D animations, presentations and videos available on the LGM website. These data, including a detailed analysis of VRIFY's AI-assisted mineral discovery platform information, along with an interview on these results with Managing Director Chris Byrne can be viewed at www.LegacyMinerals.com.au

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 are 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 Holdings Limited (ASX: LGM) is an Australian mineral exploration and development company focused on the advancement of its Mt Carrington gold-silver project in New South Wales. The project hosts an existing 115Moz AgEq Mineral Resource and significant exploration upside across a broader district-scale epithermal system. Legacy Minerals' strategy is to grow value through disciplined technical work, targeted drilling and active portfolio management.

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: $AgEq = Ag + 84.0712 \times Au + 93.2167 \times Cu + 36.0156 \times Zn + 27.0117 \times Pb$ 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: $AgEq = Ag + 101.417 \times Au + 125.477 \times Cu + 35.4288 \times Zn + 28.2332 \times Pb$ 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: $AgEq = Ag + 82.4186 \times Au + 63.0108 \times Cu + 27.0046 \times Zn + 21.5193 \times Pb$ 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 LGM ASX Release, 12 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*

ⁱⁱ SXG ASX Release, 28 October 2024, *High-Grade Gold Hits and Extension of Apollo East Mineralisation at Sunday Creek*

ⁱⁱⁱ EQX TSX Release, 2 February 2026, *Equinox Gold Announces Significant New AI-Supported Gold Discovery 8 km from Valentine Mill and Additional High-Grade Gold Mineralization Outside of Resources at The Valentine Gold Mine, Canada*

^{iv} VRIFY Case Study, 15 November 2025, *Cartier Resources Unlocks New Potential in a Historic Gold Mining Region*. <https://vrify.com/case-studies/cartier-resources-unlocks-new-potential-in-a-historic-gold-mining-region>

^v LGM ASX Release, 12 May 2025, *Amended – Mt Carrington Scoping Study*

^{vi} LGM ASX Release, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*