R&D Tax Incentive Received - funds to Support Mt Carrington

Legacy Minerals receives a ~$408,000 R&D Tax Incentive refund from the Australian Government for eligible FY2025 research and development activities

Legacy Minerals Holdings Limited (ASX: LGM, "LGM", "the Company" or "Legacy Minerals") is pleased to advise that it has received a research and development (R&D) tax incentive refund of $408,434.12 from the Australian Taxation Office (ATO) in respect of eligible R&D activities undertaken during the financial year ended 30 June 2025 (FY2025).

- Cash refund of approximately $408,000 received under the Federal Government's R&D Tax Incentive program, which is jointly administered by AusIndustry and the ATO.
- The refund represents non-dilutive funding that further strengthens the Company's cash position.
- Proceeds will be directed towards advancing the Company's flagship Mt Carrington Project and for general working capital.

About the R&D Tax Incentive

- The R&D Tax Incentive is the Australian Government's primary program for encouraging companies to invest in research and development. For eligible companies with an aggregated turnover of less than $20 million, the program provides a refundable tax offset of 43.5% of eligible R&D expenditure. The program is jointly administered by AusIndustry (on behalf of the Department of Industry, Science and Resources) and the ATO.
- The refund received relates to eligible R&D activities conducted by the Company during FY2025.

Use of Funds

- The refund provides the Company with additional non-dilutive funding to support its ongoing activities. Legacy Minerals intends to apply the funds towards advancing its flagship Mt Carrington silver-gold-copper Project in northern New South Wales and for general working capital purposes.

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

"Receipt of this R&D Tax Incentive refund provides a welcome, non-dilutive boost to our balance sheet. It is pleasing to see the Australian Government continue to support the innovative work underpinning our exploration and development activities at Mt Carrington and across the broader exploration portfolio. The refund is a valuable endorsement of the technical rigour and innovation behind those programs, and this non-dilutive funding enables the Company to continue advancing its priority programs while maintaining a disciplined approach to capital management."

Approved by the CEO & Managing Director

This announcement has been approved for release by the CEO and Managing Director of Legacy Minerals Holdings Limited.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

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's 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 (EL6273, EL9616, EL9727, ALA75)

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

Au-Ag Bauloora One of NSW's largest low-sulphidation, epithermal systems with a 15km^2 epithermal vein field.	**Ni-Co Nico Young** Cobalt Blue MoU One of the largest nickel deposits in Australia with significant counter-cyclical exposure.
Cu-Au Rockley Prospective for porphyry Cu-Au, situated in the Macquarie Arc Ordovician host rocks with historical high-grade copper mines**.**	**Au-Cu (Pb-Zn) Cobar** Aurelia Metals Earn-In 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 Earn-In Substantial historical gold production from two high-grade and underexplored, orogenic systems.
Cu-Au Thomson A new and unexplored Intrusion-related gold and copper search space with numerous 'bullseye' targets.	**Au-Cu Fontenoy** Earth AI JV A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.

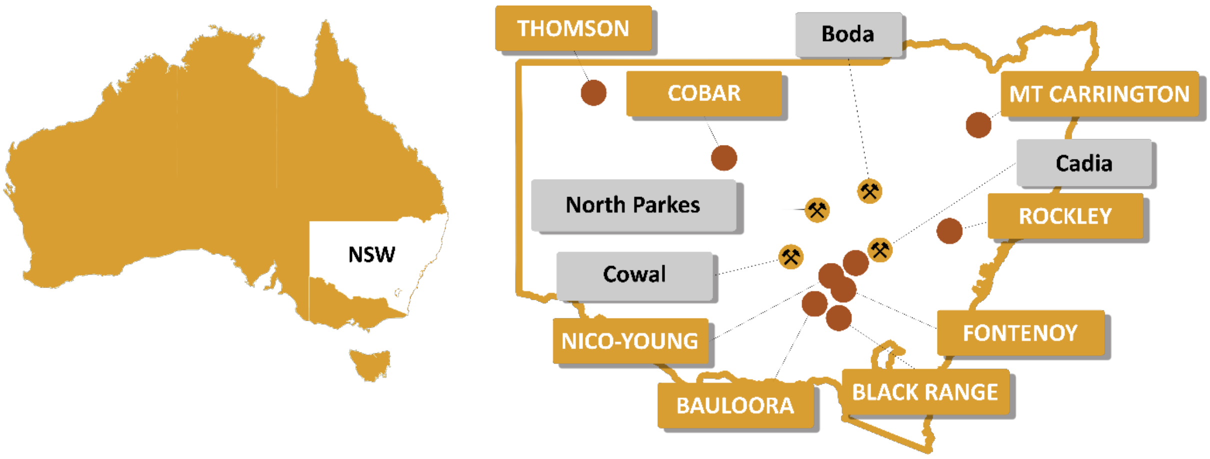

Figure 1. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposit

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[i] LGM ASX Release, 1 September 2025, *Metallurgical Study Commences at Mt Carrington Project*, LGM ASX Release, 12 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*, LGM ASX Release, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*