ASX ANNOUNCEMENT
1 MAR 2023

Further epithermal veins and semi-massive sulphide mineralisation intersected at the Bauloora Gold Project

The maiden diamond drilling campaign at the Mee Mar Prospect is now complete after having intersected epithermal veins striking for over 1.5km in length.

Veins intercepted beneath anomalous gold results at surface

- Substantial low sulphidation epithermal style quartz veins and sulphide mineralisation (Figure 1) has been intersected across the known vein trend and remains open in all directions and at depth[1].
    - This drilling has tested beneath highly encouraging soil and rock-chip geochemical results which graded up to **55.5g/t Au, 904g/t Ag, 1,810ppm Sb,** and **7,970ppm Pb[2,3].**

Semi-massive sulphides intersected in MM009

- The recently completed Drill hole MM009 has intersected a 2m wide zone of colloform-crustiform chalcedony and lead-zinc-copper sulphide epithermal style mineralisation.
- This follows the exceptional intercepts seen at MM008 which delivered 16m (estimated true width ~12m) of epithermal style mineralisation parallel to the Mee Mar vein trend.

Drilling provides evidence of a multistage mineralising system

- Semi-massive sulphides (galena, sphalerite, chalcopyrite, pyrite) exhibit multiple generations of sulphide deposition, brecciation and fluid flow, along with chalcedonic silica and hematite suggestive of rapid deposition and quenching.
- This recent drilling supports the potential for a major epithermal gold-silver system across a 27km^2 vein field with extensive sinters confirmed supporting preservation[4] of the boiling zone.

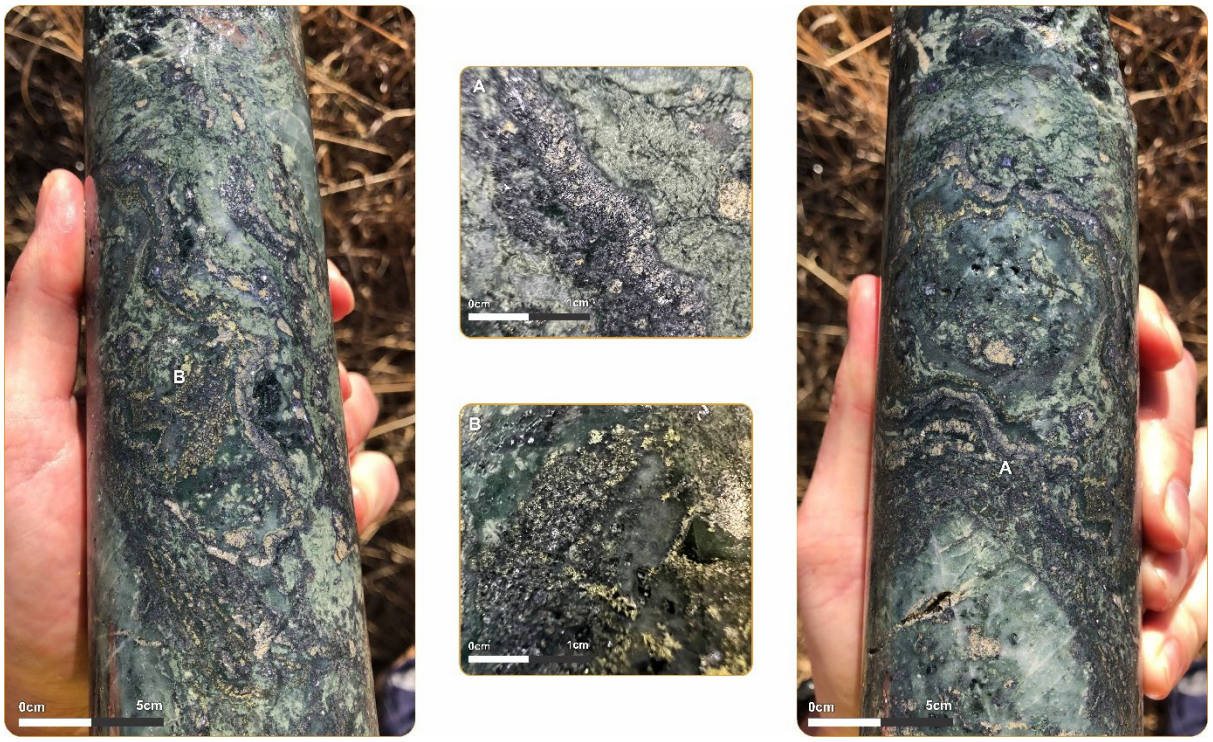

Figure 1: Hole MM009 (145m – 146m) showing colloform-crustiform chalcedony (green-brown) - galena (silver to grey) – sphalerite (white to pale yellow) – chalcopyrite (yellow) mineralisation. Note Cautionary statement about visible observations on Page 2.

Legacy Minerals Holdings Limited (ASX: LGM, "LGM", "the Company" or "Legacy Minerals") is pleased to provide an update on diamond-cored drilling completed at its Bauloora Epithermal Gold Project in NSW.

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

"The Legacy Minerals Team is extremely pleased to confirm the completion of the maiden diamond drilling at the Mee Mar Prospect with an exemplary safety outcome and fantastic looking drill core. Well done to the exploration team, the drillers, and local suppliers from the Cootamundra district.

The drilling has intercepted significant zones of epithermal veins and associated sulphide mineralisation. We are excited to see the results which will be used to focus future drilling on the high-grade shoots of the vein trend. Textural vein observations to date are interpreted to indicate we are still at a high level in the system above the boiling zone and as such we expect the system to develop further with depth.

The diversity in the rock textures is impressive – classic low sulphidation banded quartz-adularia veins, cockade breccias, and semi-massive sulphides with numerous overprinting events. We believe we are uncovering an epithermal system that, some 400 million years ago, was pulsing away and depositing a significant amount of mineralisation across a potentially very large, district scale area."

Diamond drilling update

At the Mee Mar Prospect, ten diamond-cored drill holes have been completed for a total of 1,649.6m testing the 2km-long gold-silver (Au-Ag) bearing low sulphidation epithermal Mee Mar Vein (Figures 3-4). Gold, silver and pathfinder anomalism was defined by last year's soil geochemistry program and extensive rock chip sampling program, which returned gold and silver grades up to 55.5g/t Au and 905g/t Ag[2,3]. In addition, extensive IP resistivity anomalies underlying the encouraging geochemical signatures and coincident with north trending zones of low magnetic responses, interpreted to be the result of magnetite destructive hydrothermal alteration, represented compelling drill targets. The interpreted position of the mineralised structure has been intersected in all holes. Core processing and logging are in progress and samples are being submitted for assay with results expected in April.

Geological observations indicate all drill holes intersected host rocks that are dominantly variably altered quartz-eye and feldspar-phyric dacitic crystal lithic tuffs. A sedimentary unit of well bedded sandstone-siltstone-mudstone was intersected in MM003 (170.9 to 176.67m) and MM005 (119.55 to 125.6m). Sericite and hematite alteration are commonly observed in the periphery to the main vein trend with sericite increasing in intensity proximal to more abundant veined zones. The Mee Mar vein trend is dominated by crustiform-colloform quartz-adularia-chalcedony veins and breccia (+/- hematite, galena, low-Fe sphalerite and chalcopyrite). Common minor quartz-carbonate +/- chalcopyrite, galena, low-Fe sphalerite and chlorite veins are also observed proximal to the main Mee Mar vein trend.

Textural observations and interpretations of the chalcedony-quartz-sulphide veins and breccia intersected to date indicate drill holes have tested the lower chalcedonic superzone to upper crustiform-colloform superzone[5]. This interpretation is based on the observation of abundant chalcedony dominant over crystalline quartz in association locally with amethyst and floating clast breccia.

Cautionary Note – Visual estimates of mineralisation: References in this announcement to visual results are from HQ3 diamond drill core. Fresh sulphide mineralisation consists of chalcopyrite, galena, sphalerite and pyrite in stringers, veins, and as disseminations and semi-massive/massive mineralisation. Visual estimates of percentages are based on logged visual observations of the drill core surface as presented in the core trays and may not be representative of the entire sample interval. Laboratory assays are required for metal content abundance. Mineralised sections of diamond drill core will be cut, and half-core sampled for laboratory analysis.

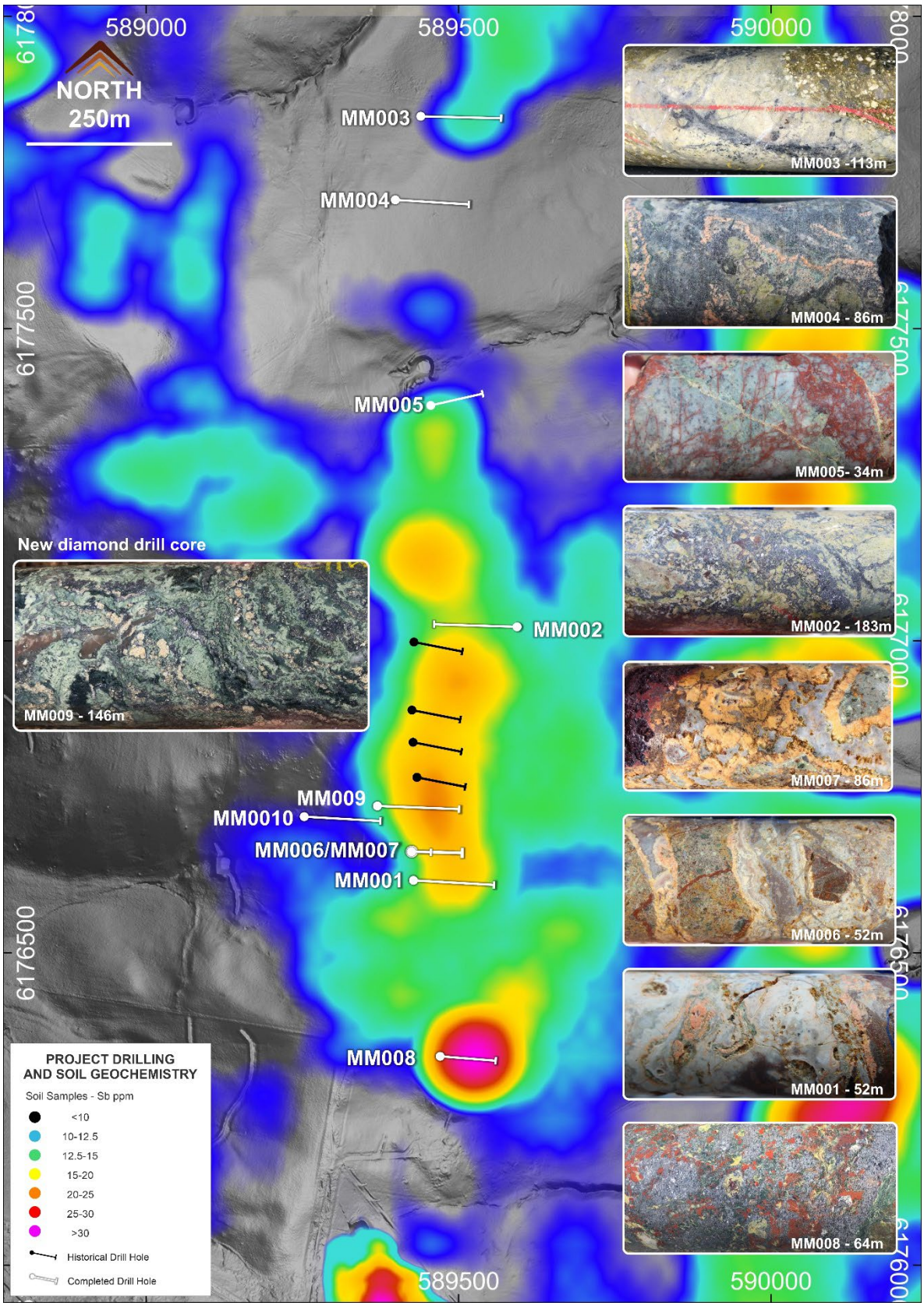

Figure 2: Mee Mar Prospect showing the location of completed diamond-cored drill holes, over Sb soil sample results, which tested low sulphidation epithermal Au-Ag bearing veins with anomalous pathfinder elements[1,2,3].

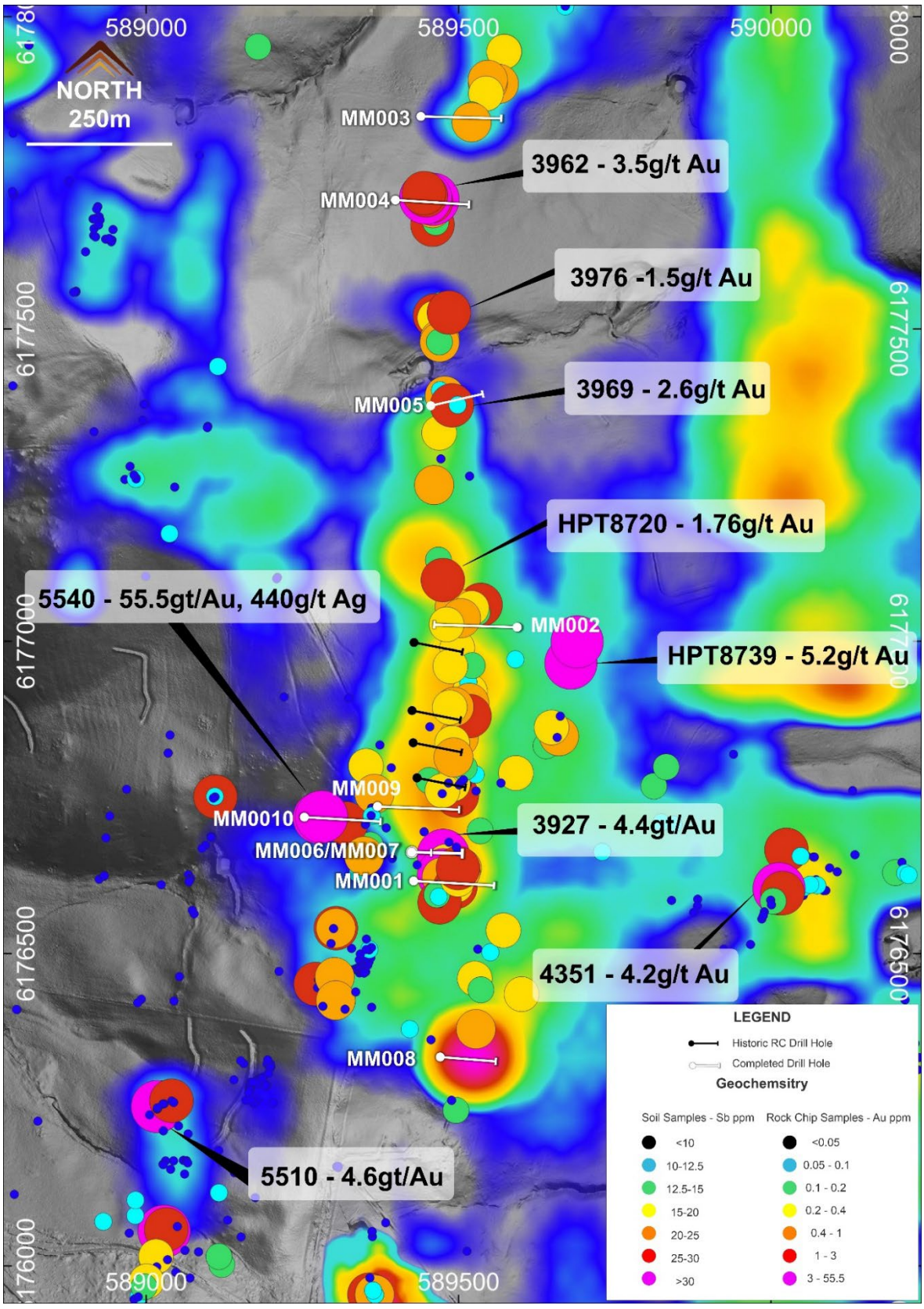

Figure 3: Mee Mar Prospect showing the location of completed diamond-cored drill holes, over Sb soil sample results and surface rock chip results showing significant gold and silver results, which tested low sulphidation epithermal Au-Ag bearing veins with anomalous pathfinder elements[1,2,3].

The implication of this interpretation is that the boiling zone has been preserved across the vein strike and remains at depth. With increasing depth towards the crystalline crustiform-colloform superzone there is the potential for gold grades to greatly increase. As such, if elevated precious metals and pathfinders are returned within these higher zones then there is great encouragement for further testing at depth.

The diamond-cored drill holes have confirmed low-sulphidation epithermal veins, down dip from gold, silver and pathfinder rock chip and soil geochemistry anomalism, mapped veins and are broadly coincident with north striking magnetic lows and resistivity highs. The low sulphidation epithermal veins and breccias have been encountered in all holes drilled along the Mee Mar vein trend strike length and is open to the north and south along strike, down dip and to surface.

Preliminary down hole structural observations from these holes show veins strike north to north-north-east and have steeply west dipping (80°-85°) orientations for veins and breccias and though true widths are not yet confirmed, they are estimated to be 70% to 100% of the down hole interval. Drill hole details are provided in Table 1.

Table 1. Drill hole details for diamond-cored holes completed in 2023.

Hole ID	Easting (MGA94/55)	Northing (MGA94/55)	RL (m)	Dip	Azimuth (True North)	Depth (m)	Drill hole Status
MM001	589429.2	6176616	465.0632	-50	90	191.1	Assays pending
MM002	589592.8	6177022	456.1086	-50	270	199.1	Assays pending
MM003	589439.9	6177840	441.1035	-50	90	195.7	Assays pending
MM004	589399.6	6177705	445.4701	-50	90	176.1	Assays pending
MM005	589455.2	6177377	441.1085	-50	75	134.5	Assays pending
MM006	589427.3	6176663	473.663	-50	90	120.8	Assays pending
MM007	589426.7	6176662	468.0416	-75	90	114.8	Assays pending
MM008	589476.5	6176334	448.0631	-50	90	135.6	Assays pending
MM009	589370	6176736	473.5157	-50	90	197	Assays pending
MM010	589253.2	6176719	449.4654	-50	90	184.9	Assays pending

Bauloora Project background

Legacy Minerals has progressively developed the Bauloora Project through systematic exploration work including geological mapping, rock chip sampling, gradient array IP surveying, detailed ground magnetic surveying, ASTER data acquisition and interpretation, and widespread soil sampling. The results from this work strongly support the assessment that there is significant potential for a major low sulphidation epithermal-style gold-silver deposit at the Bauloora Project.

The Bauloora Project is located in the Central Lachlan Fold Belt NSW, which is host to world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes, and Cowal Mines. It is in a zone which is bounded to the west by the Gilmore Fault Zone and to the east by the Cootamundra Fault. Bauloora contains structural remnants of Early Silurian dominantly dacitic volcanic rocks and related granites, Siluro-Devonian sediments and felsic volcanic rocks deposited on a basement of Late Ordovician turbidites, Late Ordovician to Early Silurian intermediate volcanic rocks and related intrusions and sedimentary rocks[6].

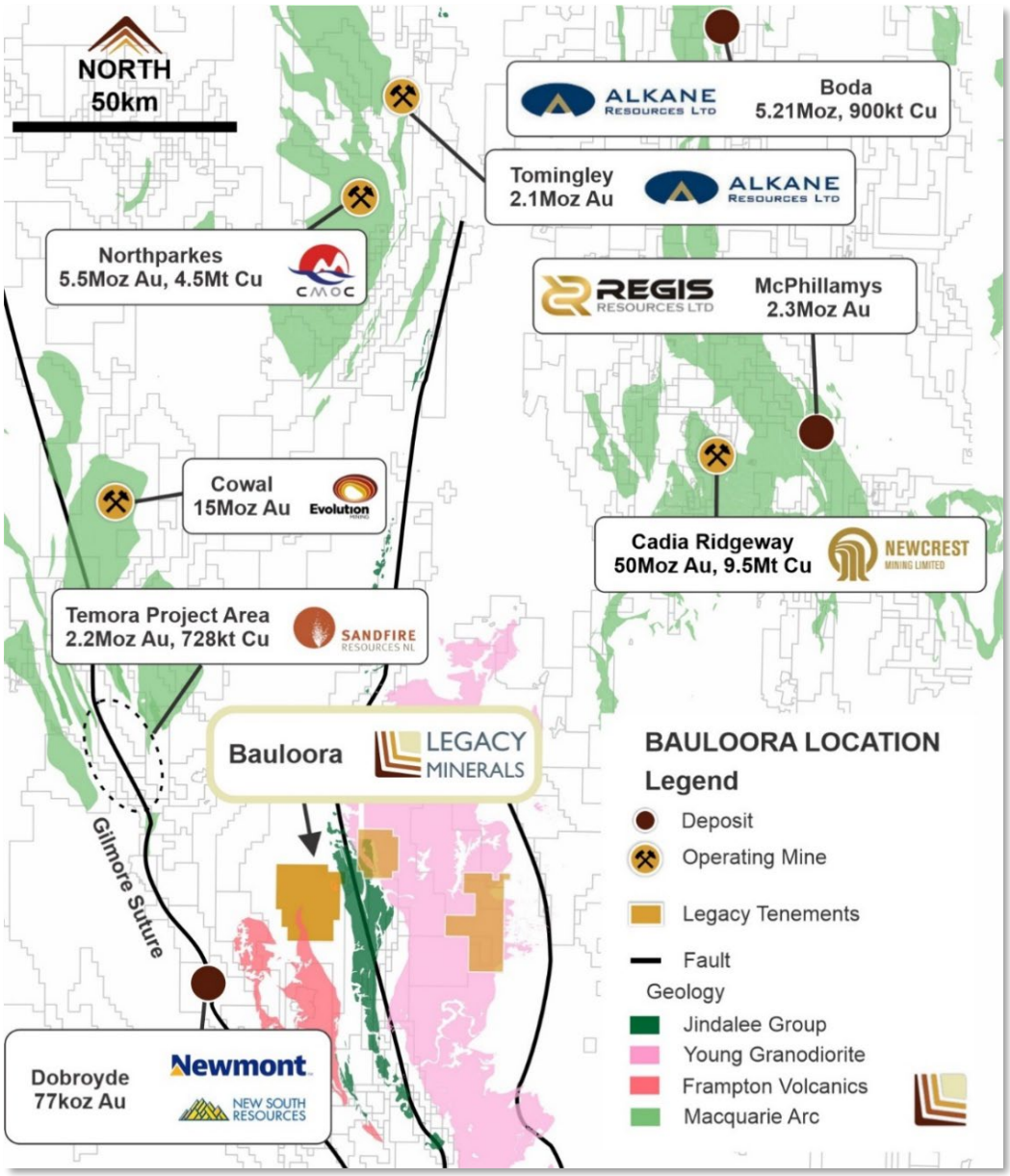

Figure 4: Regional setting of the Bauloora Epithermal Project

Approved by the Board of Legacy Minerals Holdings Limited.

For more information:

Chris Byrne

CEO & Managing Director

chris.byrne@legacyminerals.com.au

+61 (0) 499 527 547

Victoria Humphries

Media & Investor Relations

victoria@nwrcommunications.com.au

+61 (0) 431 151 676

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 his information in the form and context in which it appears in this announcement.

REFERENCES

1 ASX: LGM 15 February 2023 "Significant new discovery at the Bauloora Epithermal Project"

2 ASX: LGM 5 December 2022 "Bauloora soil results define multiple gold drill targets"

3 ASX: LGM 21 November 2022 "New High-Grade Gold Assays Returned Across Bauloora"

4 ASX: LGM 8 November 2022 "Widespread sinter recognition underpins Bauloora potential"

5 ASX: LGM 18 January 2023 "Diamond drilling commences at Bauloora Project"

6 Company's Prospectus dated 28 July 2021 lodged 9 September 2021 (ASX: LGM)

About Legacy Minerals

Legacy Minerals is an ASX listed public company that has been involved in the acquisition and exploration of gold, copper, and base-metal projects in the Lachlan Fold Belt since 2017. The Company has six wholly owned and unencumbered tenements that present significant discovery opportunities for shareholders.

Au-Cu (Pb-Zn) Cobar (EL8709, EL9256)

Undrilled targets next door to the Peak Gold Mines with several priority geophysical anomalies Late time AEM conductors, IP anomaly, and magnetic targets Geochemically anomalous - gold in lag up to **1.55g/t Au.**

Au Harden (EL8809, EL9257)

Large historical high-grade quartz-vein gold mineralisation open along strike and down plunge. Significant drill intercepts include **3.6m at 21.7g/t Au** 116m and **2m at 17.17g/t Au** from 111m.

Au-Ag Bauloora (EL8994, EL9464)

A 27km^2 hydrothermal alteration area containing low-sulphidation epithermal-style gold silver targets. Historical bonanza grades at the Mt Felstead Prospect included face sampling up to **3,701g/t Ag, 6.9g/t Au, 29% Pb, 26% Zn,** and **6.4% Cu.**

Au-Cu Fontenoy (EL8995) **EARTH AI-Alliance**

The Project exhibits a greater than 8km long zone of Au and Cu anomalism **defined** in soil sampling and drilling. Significant drill intercepts include **79m at 0.27% Cu** from 1.5m with numerous untested anomalies along the 8km strike length.

Cu-Au Rockley (EL8296)

Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks the Project contains historic high-grade copper mines that graded up to **23% Cu.**

Sn-Ni-Cu Mulholland (EL9330) **EARTH AI-Alliance**

Associated polymetallic mineralisation. There are several tin and nickel occurrences in the Project area with trends up to 2.6km defined in drilling. Significant drill intercepts include **44m at 0.45% Ni.**

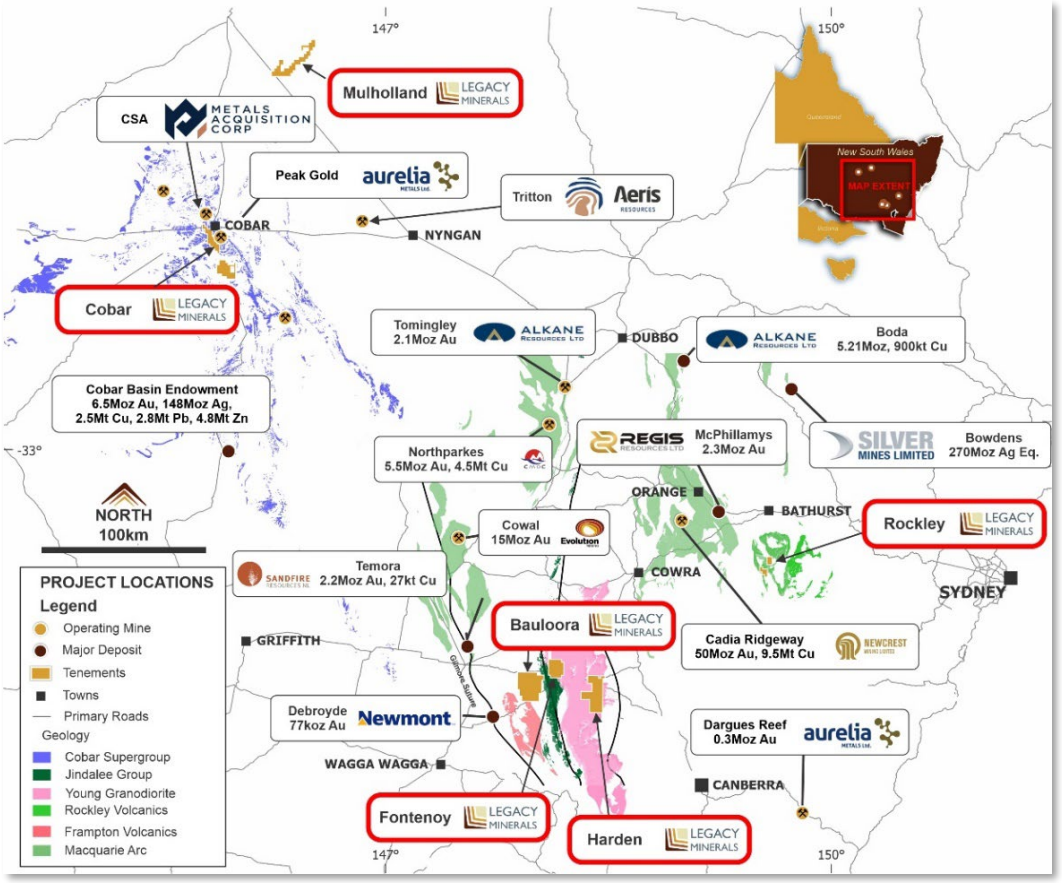

Figure 5: Legacy Minerals Tenements, NSW, Australia

Appendix 1 – Drill log summaries

Section 1 Sampling Techniques and Data

Hole ID	From	To	Down-hole width	Estimated Vein %	Estimated Sulphide %	Preliminary Observations
MM001	39	44.85	5.85	1-3	-	crustiform-colloform qtz-chc-adu-crb
MM001	44.85	48	3.15	40	-	crustiform-colloform qtz-chc-adu-crb veins and cockade breccia
MM001	48	51.7	3.7	1	-	crustiform-colloform qtz-chc-adu-crb
MM001	51.7	53	1.3	20	<1	crustiform-colloform qtz-chc-adu-crb veins and cockade breccia
MM001	53	54	1	1	-	crustiform-colloform qtz-chc-adu-crb
MM001	54	55	1	20	-	crustiform-colloform qtz-chc-adu-crb
MM001	55	66	11	1-5	-	crustiform-colloform qtz-chc-adu-crb
MM002	161	179.8	18.8	1-5	2	chc-qtz-carb-sph-gal-cpy extensional veins and veinlets
MM002	179.8	186.2	6.4	50	20	chc-qtz-crb-adu-sph-gal cockade breccia
MM002	186.2	189.3	3.1	1-5	<1	chc-qtz-carb-sph-gal-cpy extensional veins and veinlets
MM003	79	80	1	30	-	qtz-crb breccia
MM003	80	101	21	1-3	<1	qtz-crb-py veins and veinlets
MM003	101	103	2	50	<1	qtz-crb-py-sph breccia
MM003	103	111	8	1-3	<1	qtz-crb-py veins and veinlets
MM003	111	114	3	5-10	<1	chc veins +/- fine grain suphide
MM003	114	132.8	18.8	1-3	<1	qtz-crb-py veins and veinlets
MM003	132.8	133.25	0.45	90	-	milled matrix breccia
MM003	133.25	157	23.75	1-3	<1	qtz-crb-py veins and veinlets
MM004	55	59	4	3-5	-	qtz-chc-crb-hem veins and veinlets
MM004	75	80	5	5-10	<1	colloform-crustiform crb-qtz-chl +/- cpy-sph-gal
MM004	81	85	4	5-10	<1	crustiform-colloform chc-qtz-adu +/- hem-cpy-sph-gal
MM004	85	87	2	70	30	chc-qtz-adu-sph-gal breccia
MM004	87	90	3	5-10	1	crustiform-colloform chc-qtz-adu +/- hem-sph-gal
MM004	90	98	8	1-3	<1	chc-qtz-sph-py veins and veinlets

MM005	25	26	1	10	<1	chc veinlets +/- cpy
MM005	26	35	9	30	1	crustiform-colloform chc-qtz-crb veins and breccia +/- hem-gal-sph
MM006	49	50	1	1	<1	crustiform-colloform qtz-chc-adu-crb veins +/- fine grained sulphide
MM006	50	55	5	10	<1	crustiform-colloform qtz-chc-adu-crb veins and cockade breccia +/- fine grained sulphide
MM006	55	62	7	1-3	<1	crustiform-colloform qtz-chc-adu-crb veins +/- fine grained sulphide
MM006	62	65.1	3.1	70	<1	crustiform-colloform qtz-chc-adu-crb veins and cockade breccia +/- fine grained sulphide
MM007	84	88	4	50	<1	crustiform-colloform qtz-chc-adu-crb veins and cockade breccia +/- fine grained sulphide
MM007	88	91	3	1-3	<1	crustiform-colloform qtz-chc-adu-crb veins +/- fine grained sulphide
MM008	18	22	4	1	-	crustiform-colloform qtz-chc-adu veins
MM008	22	23	1	10	-	crustiform-colloform qtz-chc-adu vein
MM008	57.5	61.5	4	90	50	crustiform-colloform qtz-chc-adu vein clasts within semi-massive sph-gal-hem breccia
MM008	61.5	73	11.5	5-10	5	crustiform-colloform qtz-chc-adu veins and sph-gal-cpy veins and breccia
MM008	76	77	1	20	-	crb-fl breccia
MM009	145	147	2	60	50	colloform-crustiform chc-chl-cpy-sph-gal
MM010	117	118	1	1-3	-	qtz-crb
MM010	166.8	167.5	0.7	15	<1	crustiform qtz-crb
MM010	176	178	2	1	<1	qtz-crb
MM010	182	183	1	10	<1	collorforma-crustiform qtz-crb-gal-cpy

qtz – quartz, crb – carbonate, chc – chalcedony, adu – adularia, fl – fluorite, sph – sphalerite, gal – galena, cpy – chalcopyrite, hem – hematite, py – pyrite.

Appendix 2 – JORC Code, 2021 Edition Table 1

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.*	No assays are being reported in this release. References in this announcement to visual results are from HQ3 diamond drill core. Mineralised sections in drill core will be cut, and half-core sampled for assaying. Assay results are expected in April 2023.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No assays are being reported in this release.
	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 1m 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.	No assays are being reported in this release.
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 is completed using HQ3 drill core. Core orientation completed using a REFLEX tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery is captured in the core logging. No assays are being reported in this release.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No assays are being reported in this release.
	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, minimal sample recovery issues have been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised sulphide intervals. 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 such as 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. • Bulk density by Archimedes principle at regular intervals may be taken. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.
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.*	Geological logging is carried out on all drill hole chips with lithology, alteration, mineralisation, structure and veining recorded where possible.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of records lithology, mineralogy, mineralisation, 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 preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No assays are being reported in this release.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No assays are being reported in this release.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No assays are being reported in this release.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	No assays are being reported in this release.
	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.	No assays are being reported in this release.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No assays are being reported in this release.
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.*	No assays are being reported in this release.
	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 assays are being reported in this release.
	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.	No assays are being reported in this release.
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 have been planned for 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 Datashed 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.
	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. For the geological analysis, standards and recognised factors may be used to calculate the oxide form assayed elements, or to calculate volatile free mineral levels in rocks.
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 Garmin GPSmap 65 was used to pick up collars with an averaged accuracy of 1m. Downhole surveys are conducted using a downhole Gyro 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 55.
	Quality and adequacy of topographic control.	Using government data topography and 2017 DTM data. A topographic surface has been created using this elevation data
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The spacing and distribution of holes is not relevant to the drilling programs which are 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.	Not applicable – see above response.
	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 are 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 and outcrop. 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.*	Chain of Custody is managed by the Company until samples pass to a certified assay laboratory for subsampling and assaying. The core trays are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When not in transit, they are kept in locked premises. Where appropriate transport logs have been set up to track the progress of samples.
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 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Bauloora Project is comprised of EL8994 and EL9464. The license is owned 100% by Legacy Minerals Pty Ltd (a fully owned subsidiary of Legacy Minerals Holdings Limited). There are no royalties or encumbrances over the tenement areas. The land is primarily freehold land. There are no native title interests in the license area.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Teck Exploration - conducted mapping, IP geophysics, rock chip sampling, diamond and RC drilling. BP Minerals/MM&S - conducted detailed mapping, geochemical sampling and AC drilling. Billiton Australia - conducted mapping, IP geophysics, rock chip sampling. North Limited – rock chip sampling, soil sampling, drilled AC and RC holes. Robust Resources – soil sampling diamond and RC drilling. Bushman Resources – Rock chip sampling.
Geology	*Deposit type, geological setting and style of mineralisation*	Known mineralisation at the Bauloora project sits within the Silurian Frampton Volcanics and Devonian Bethungra Formation, Cowcumbala Rhyolite and Deep Gully Creek Conglomerate. The project is considered prospective for low-sulphidation epithermal style gold-silver and base-metal mineralisation.
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*	See Table 1 in the body of the article

	• *Hole length*	
	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.
	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 intervals defined using >=0.2g/t Au or >=10g/t Ag or >=0.25% Cu, >=0.25% Pb+Zn, >=1m downhole width, and <=1m internal waste.
	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.
Data aggregation methods	*The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Gold is deemed to be the appropriate metal for equivalent calculations as gold is the most common metal to all mineralisation zones. Bauloora gold reported equivalents are based on assumptions: AuEq(g/t)= Ag(g/t)+49*Zn(%)+32*Pb(%) and ZnEq(%)= Zn(%)+0.021*Ag(g/t)+0.648*Pb(%) calculated from 31 August 2022 spot prices of US$1,710/oz gold, US$18.88/oz silver, US$3,540/t zinc, US$7,719/t copper, US$1,949/t lead and metallurgical recoveries of 88.3% gold, 96.9% silver, 97.4%, zinc, 94.6% copper, and 95.5% lead which is 3rd stage rougher concentration stage average recoveries in test work commissioned by LGM and reported in the ASX announcement dated 4 July 2022 titled “Exceptional Gold-Silver-Lead-Zinc Recoveries at Bauloora”. It is LGM’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The mineralisation intercepted in the historical Mee Mar RC drilling indicates strong similarities to that intercepted at Mt Felstead. The close proximity of Mee Mar and Mt Felstead Prospects to one another, the high base metal and precious metal values and their association with vein breccia textures gives confidence in reporting metal equivalents based on the metallurgical test work conducted at Mt Felstead.
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.*	Preliminary interpretation is that the veins dip steeply to the west at 80o to 85o and strike north to north-north-east. The vein trend remains open along strike and down dip. Preliminary down hole structural observations from these holes show steeply west dipping (80-85o) orientations for veins and breccias and though true widths are not yet known, they are estimated to be 70% to 100% of the down hole interval. 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 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 as there is insufficient data, however it is estimated true widths are likely 70% to 100% of downhole lengths.
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.*	A prospect location map and plan view are shown in the report. Other relevant maps are shown in the Company's Prospectus dated 28 July 2021.
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. Reports on historical exploration can be found in the Company's Prospectus dated 28 July 2021.
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.