Discovery & Development in NSW



Advancing Mt Carrington & a leading portfolio of projects

Annual General Meeting

24 November 2026

Important Information

The May 2026 Mt Carrington Scoping Study has been prepared to ascertain whether a business case can be made before proceeding with more definitive studies of Mt Carrington's development viability. The Scoping Study is a preliminary technical and economic assessment of the potential viability of mineral extraction at Mt Carrington.

The Scoping Study is based on low-level technical and economic assessments that are not yet sufficient to support the estimation of Ore Reserves. Further exploration and evaluation work, and appropriate studies, are required before any estimate of Ore Reserves can be made, or before any assurance of an economic development case. The Scoping Study is based on the material assumptions outlined in this announcement. These include assumptions about the availability of funding. While the Company considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

The Company has reasonable grounds to disclose a Production Target, which includes an amount of Inferred Mineral Resources. For the Life of Mine, approximately 71% of the Life of Mine Production Target is in the Indicated Mineral Resource category, and 29% is in the Inferred Mineral Resource category. Legacy Minerals considers that Mt Carrington's financial viability does not depend on the inclusion of Inferred Resources; the maturity of the project and historical production; the history of past Mineral Resource Estimations converting from inferred to indicated; and therefore, reasonable basis exists for disclosing a production target including Inferred Resources. There is a lower level of geological confidence associated with Inferred Mineral Resources, and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources, or that the Production Target itself will be realised.

Investors are cautioned that the Scoping Study is at a scoping-level of confidence (-30% to +45% accuracy). Further study work is required to develop all project-modifying factors, including but not limited to mining dilution, ore loss, metallurgical recoveries, geotechnical parameters, hydrology and dewatering, closure, cost estimates, and environmental and social impacts. The Scoping Study is based on the material assumptions outlined in this announcement, including assumptions about the availability of funding. While Legacy Minerals considers all material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in the Scoping Study, funding in the order of approximately A$220.5M (maximum expected cash drawdown, including working capital and contingency) will likely be required.

The Scoping Study is based on the material assumptions outlined in this announcement. These include assumptions about the availability of funding. Legacy Minerals has a strong track record of raising funding as required on attractive terms, and a significant combined professional track record in the and development of resources projects. However, while Legacy Minerals considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

To achieve the range of outcomes indicated in the Scoping Study, funding in the order of ~A$220.5 million will likely be required (inclusive of all capital, owners, and other costs associated with an Engineering, Procurement and Construction (EPC) contract, and all factored contingencies). This funding may take the form of debt and/or equity. Investors should note that there is no certainty that Legacy Minerals will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Legacy Minerals' existing shares. It is also possible that Legacy Minerals could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of Mt Carrington. If it does, this could materially reduce Legacy Minerals' proportionate ownership of the project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

This announcement has been prepared in compliance with the JORC Code 2012 Edition and the ASX Listing Rules. All material assumptions on which the forecast financial information is based have been included in this announcement.

Competent Person Statement

This presentation contains exploration results and historic exploration results as originally reported in the Company's Prospectus dated 28 July 2021 and released 9 September 2021 and subsequent ASX market announcements. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to Exploration Targets, Exploration Results 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 is a full-time employee of Legacy Minerals Limited and a shareholder, who 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 in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resource Estimate and classification of the Drake Project and production target is based on information compiled by Kate Kitchen, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Kate Kitchen is an independent consultant employed full time by Mining Plus Pty Ltd. Kate Kitchen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking 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 ('the JORC code'). Kate Kitchen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

References

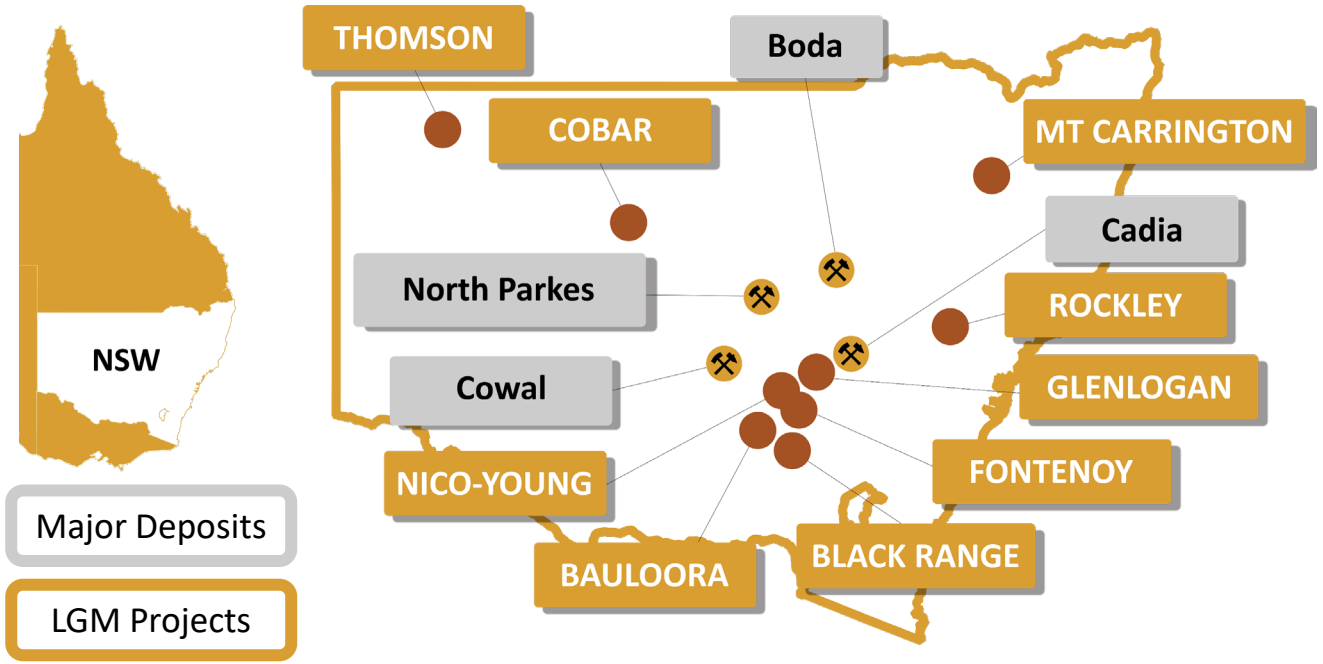
Please refer to appendices for details of all references contained throughout this presentation.

The release of these presentation materials has been authorised by the Board.

Who we are: Gold, silver, and copper in NSW

ASX: LGM

Discovery, development, acquisitions, and partnerships



Company Overview[1]

	($AUD)
Shares on issue	200.1 million
Market Cap	$16.0 million
Debt	Nil
Cash (30 Sep)	**$3.5 million**
Enterprise Value	**$12.5 million**
Options (unlisted)	33.3 million
Current share price	$0.08

Board



Dr David Carland
Non-Executive Chairman



Matthew Wall
Non-Executive Director



Ronald Douglas
Non-Executive Director

Management Team



Christopher Byrne
CEO and Managing Director



Thomas Wall
Exploration Manager and Executive Director



Dr John Greenfield
Chief Technical Advisor

1 Share price at close 23 Nov 2026; options at 30 June 2026

Legacy Minerals - 2026 In Review

29km in drilling across the Portfolio; Mt Carrington resource growth, a first Scoping Study and new discoveries

Mt Carrington

March to August: Mascotte gold-silver discovery
40m at 1.0g/t Au from 151m, outside the MRE. IP survey defined untested targets and Phase 2 drilling assays awaiting

May: First Scoping Study delivered
Spot Case pre-tax NPV_7 of A$514M, 38% IRR and AISC of A$1,188/oz (refer Cautionary Statement, Slide 2). Larger Study due Dec quarter

July: Mineral Resource grows to 1.6Moz AuEq
47.9Mt at 1.0g/t AuEq for 714koz Au and 35Moz Ag. Tonnes up 39% and Indicated Resources up 69% on the 2025 MRE

November: Shallow copper in maiden drilling at Emu
First drilling in 50 years returned 9m at 1.0% Cu and 3.9g/t Ag from 32m, plus a new zinc-copper zone at Ginnies

Upcoming - November/December
Larger Scoping Study based on new Mineral Resource Estimate



Battery Creek Drilling, Mt Carrington

MRE and AuEq/AgEq calculations are on Slide 39. References on this slide are in the Appendix – Endnotes on Slides 40-42

Legacy Minerals - 2026 In Review

29km in drilling across the Portfolio; Mt Carrington resource growth, a first Scoping Study and new discoveries

Exploration Portfolio

April: Glenlogan Project sold
$150,000 cash plus a contingent payment of A$5/oz AuEq, capped at $10M

June: Aurelia Metals farms into Cobar
Aurelia can fund up to A$2.0M over five years to earn up to 90%

June: Rio Tinto withdraws from Thomson
Rio Tinto Exploration did not exercise its option; LGM retained 100% of the Project

July: Hill Tops Gold earns 51% at Harden
Partner-funded drilling at McMahons Reef met Stage 1; LGM holds 5% of Hill Tops Gold

September: Three untested copper-gold targets at Rockley
Crystal Hill IP survey defined targets of up to 45mV/V over 800m of strike

November: Red Hill Minerals farms into Thomson
Red Hill to sole-fund up to $6M, starting with a $2M program over 12 months

November: Fontenoy drilling outlines 3km copper-gold system
Earth AI moved to 80% after 24.5km of drilling; LGM's 20% is carried to production

November: Maiden scandium Resource at NiCo Young
254Mt at 0.49% Ni and 0.04% Co, including 6.4kt of contained scandium (Inferred)



Drilling at McMahons Reef, Harden Project

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42



LEGACY MINERALS

Mt Carrington

Discovery and development opportunity

Mt Carrington Project Overview

1.6Moz AuEq MRE with significant discovery upside

Large Au-Ag MRE with increasing scale - 47.9Mt at 1.0g/t AuEq

714koz Au | 35Moz Ag | 201kt Zn+Pb | 40kt Cu[1]

Mineral Resource Open at Depth and Along Strike

MRE less than 150m depth with now underground resources included

High-grade open pit component to resource

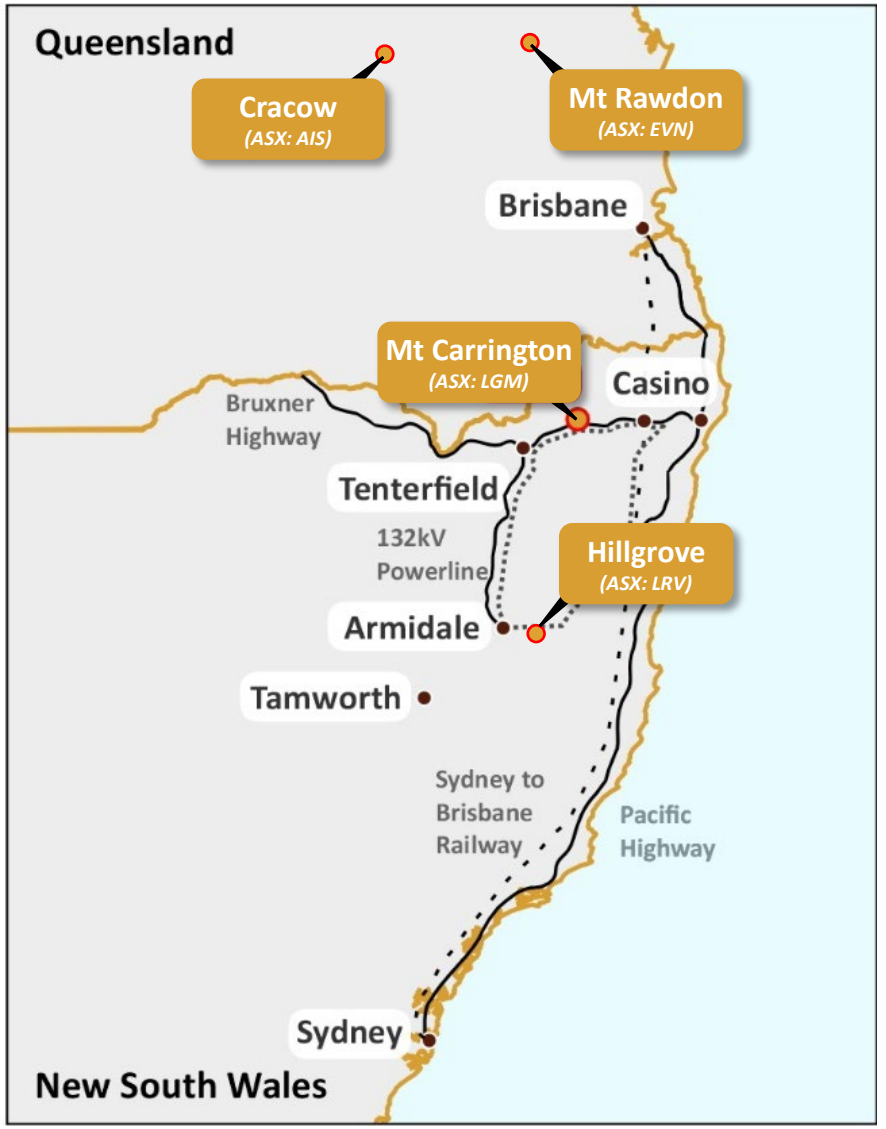
493koz AuEq at 3.1 g/t AuEq1 (cut-off >1.9 g/t AuEq)[2]

Larger Scoping Study Underway

New study on larger mineral resource

>100 **100 AuEq gxm drill hits**

12,000m **Approved Drilling**



MRE and AuEq/AgEq calculations are on Slide 39. References on this slide are in the Appendix – Endnotes on Slides 40-42

Exceptional Gold & Copper Drilling Results[1]

ASX: LGM

Multiple intercepts > 100gxm Gold-Equivalent across numerous deposits

Recent LGM Drilling Results

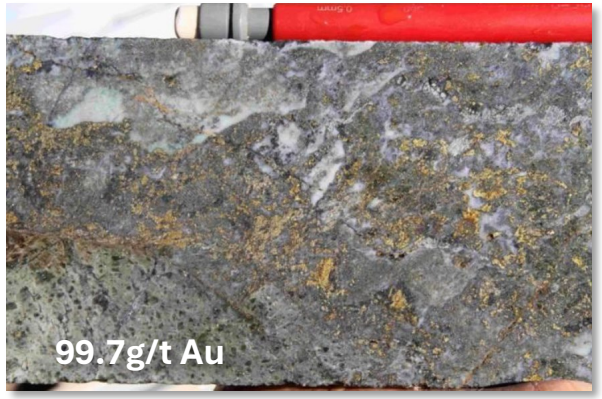
- **9m at 1.0% Cu and 3.9g/t Ag** from 32m at Emu **(outside 2026 MRE)**
- **10m at 3.4% Zn and 0.3% Cu** from 150m **(outside 2026 MRE)**
- **40m at 1.0g/t Au** from 151m **(new discovery outside 2026 MRE)**
- **95m at 0.9g/t Au** and 0.35% Zn from 2m including,
  - **10m at 6.0g/t Au** from 69m.
- 95m at 0.13% Cu **(new discovery outside 2026 MRE)**

Gold Drill Highlights

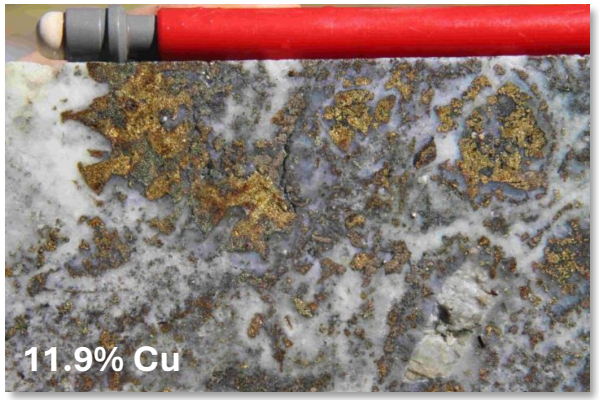
- **118m at 1.71g/t Au,** 6.9g/t Ag, 0.1% Cu and 1.12% Zn from 2m[1]
- **143m at 1.1g/t Au**, 3g/t Ag, and 0.9% Pb+Zn from 0m[2]
- **8m at 16.92g/t Au,** 17g/t Ag, 0.53% Cu, 1.45% Pb and 6.89% Zn from 52m[3]

Copper Drilling Highlights

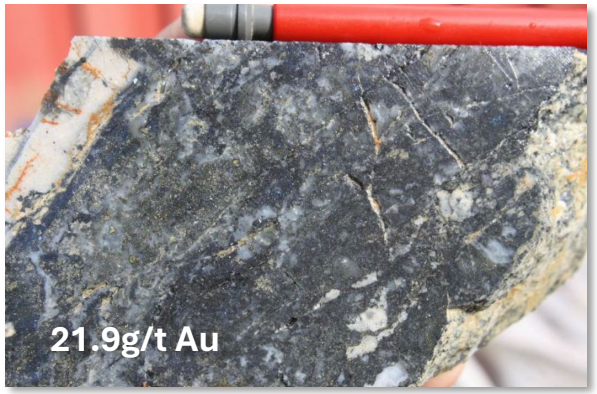
- **18.9m at 5.8% Cu** from 58m and **10.1m at 7.26% Cu** from 88m[1]



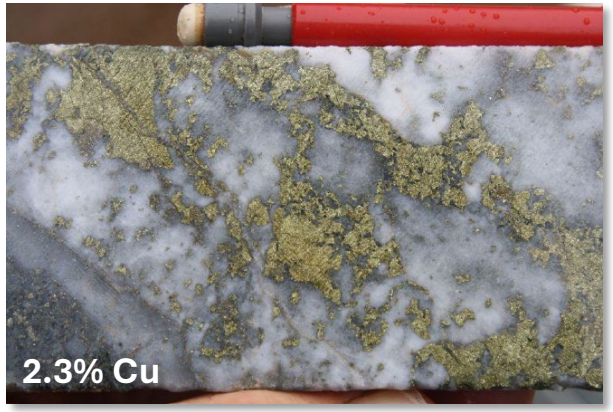
Quartz-sulphide lode in andesite porphyry - DDH KYDD011, 140.5m, **99.7g/t Au,** 3.17% Cu & 231g/t Ag.



Porphyry D vein lode comprising quartz-pyrite-chalcopyrite – DDH KYDD001 62.5m, **11.9% Cu**, 2% Zn.



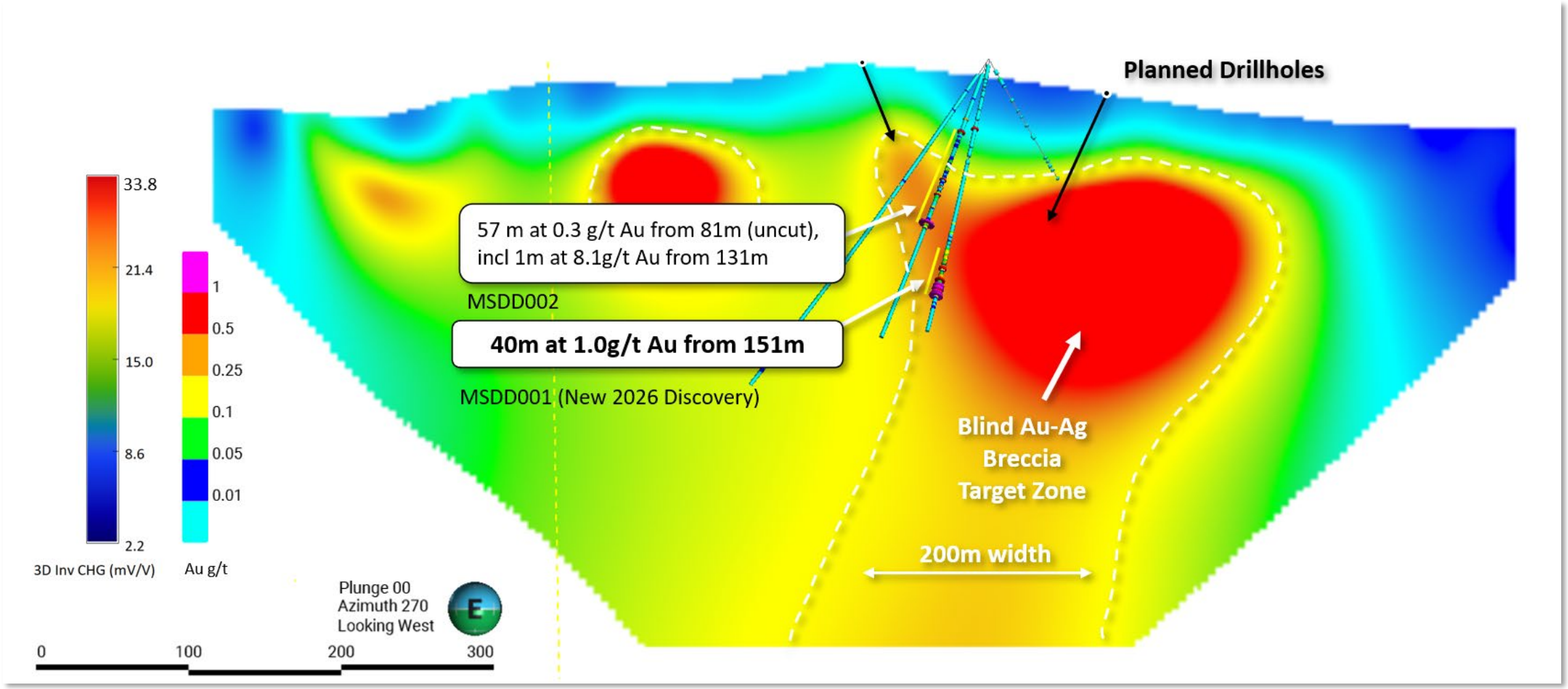
Quartz-polymetallic Au-Ag lode from the Strauss pit area. DDH SRD1, 30.1m, 21.9g/t Au.



Quartz pyrite-chalcopyrite vein – ANDD013, 341.5m, **2.3% Cu.**

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Drilling Underway - Mascotte



Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

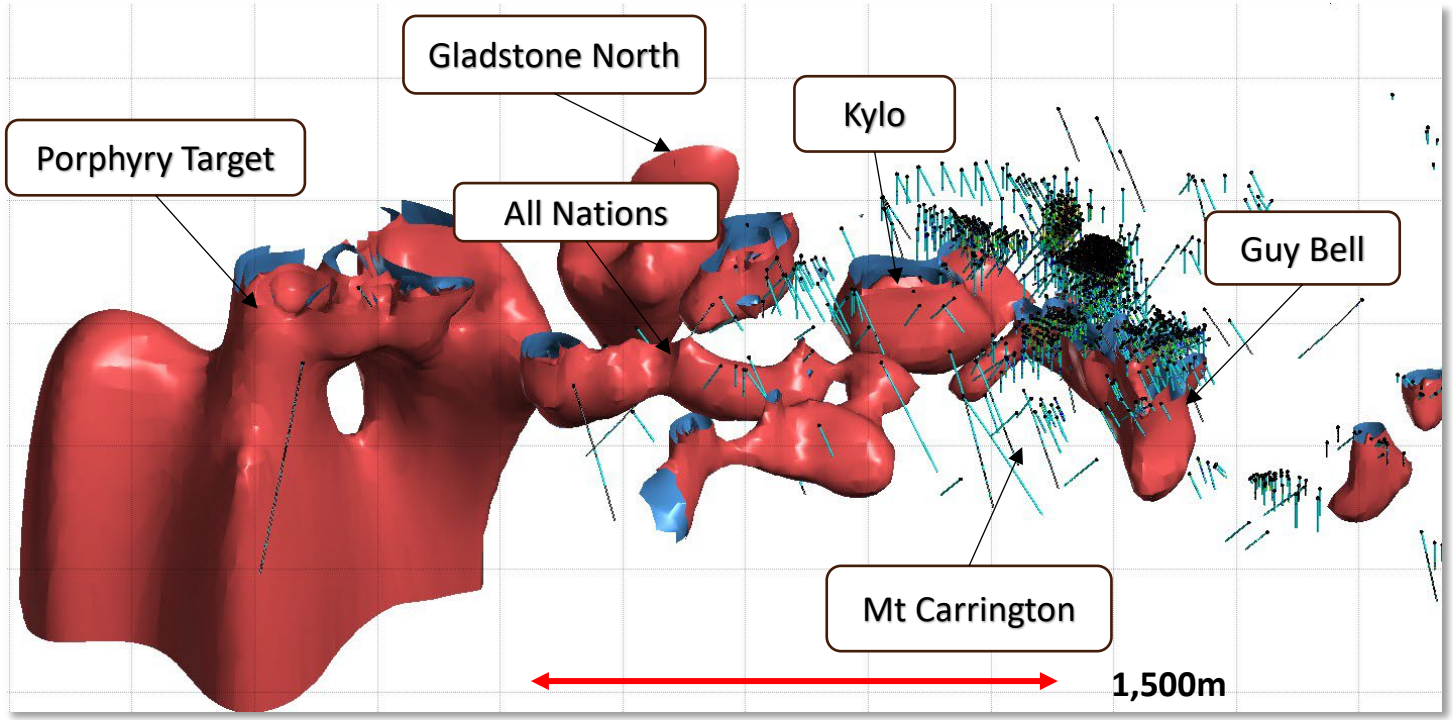
Copper Opportunity

Making Copper a discovery focus on the project.

Emu Copper Mine (maiden drilling results)

- First modern drill test of the compelling copper-gold porphyry-epithermal target that has not seen a drill rig in 50 years
- Phase 1 (8 holes, 1,600m) returned 9m at 1.0% Cu and 3.9g/t Ag from 32m

Upcoming - Targeting deeper, untested targets



Oblique section view looking North (3D IP)



Open Pit of the Emu Copper Mine

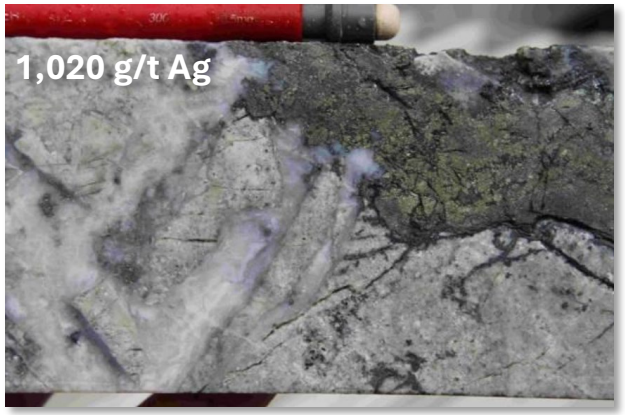
Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Exceptional Silver Drilling Results[1]

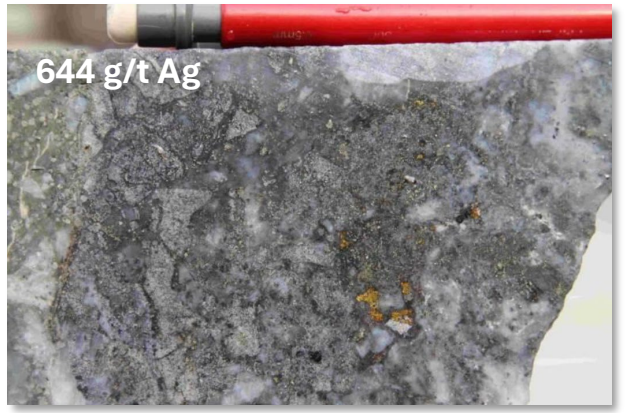
Rare pure play silver deposits (Silver King, White Rock, Mozart)

Silver Drill Highlights

- **12.82m at 2,589g/t Ag** and 48g/t Au from 12m (DDH006)
  - including 1m up to **9,081g/t Ag** and 230g/t Au
- **1.5m at 3,050g/t Ag** from 23m (RED003)
- **37.1m at 422g/t Ag,** 0.2g/t Au, 1.5% Pb+Zn from 0m (PWR128)
- **58.5m at 204g/t Ag,** 0.2g/t Au, 1.1% Pb+Zn from 25.5m (PWR172)
- 26.5m at 220g/t Ag and 0.1g/t Au from 133.3m (MODD004)
- 90m at 58g/t Ag from 168m (WRDD0016)
- 60.65m at 107g/t Ag from 105.85m (WRDD012)
- 18.3m at 237g/t Ag from 3m (PDMS005A)
- 116.9m at 59g/t Ag, 0.1g/t Au, 1.7% Pb+Zn from 0m (WRDD031)



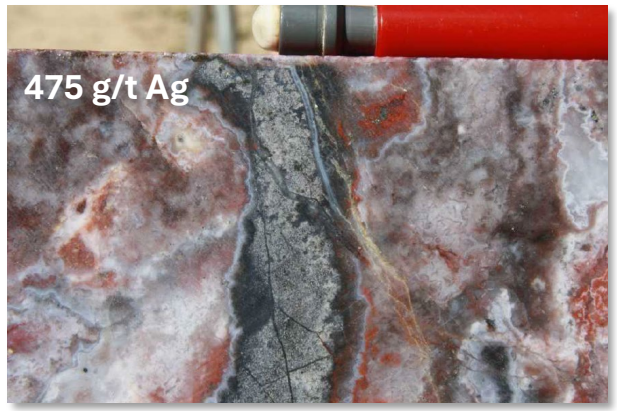
Pyrite vein with Ag sulphosalts cuts quartz veins - DDH WRDD26, 51.6m, **0.57g/t Au & 1,020g/t Ag.**



Lode with white sphalerite – DDH WRDD26, 85.5m, **0.32g/t Au & 644g/t Ag.**



Core parallel vein of opal and white sphalerite – DDH WRDD012, 146.5m, **357g/t Ag.**

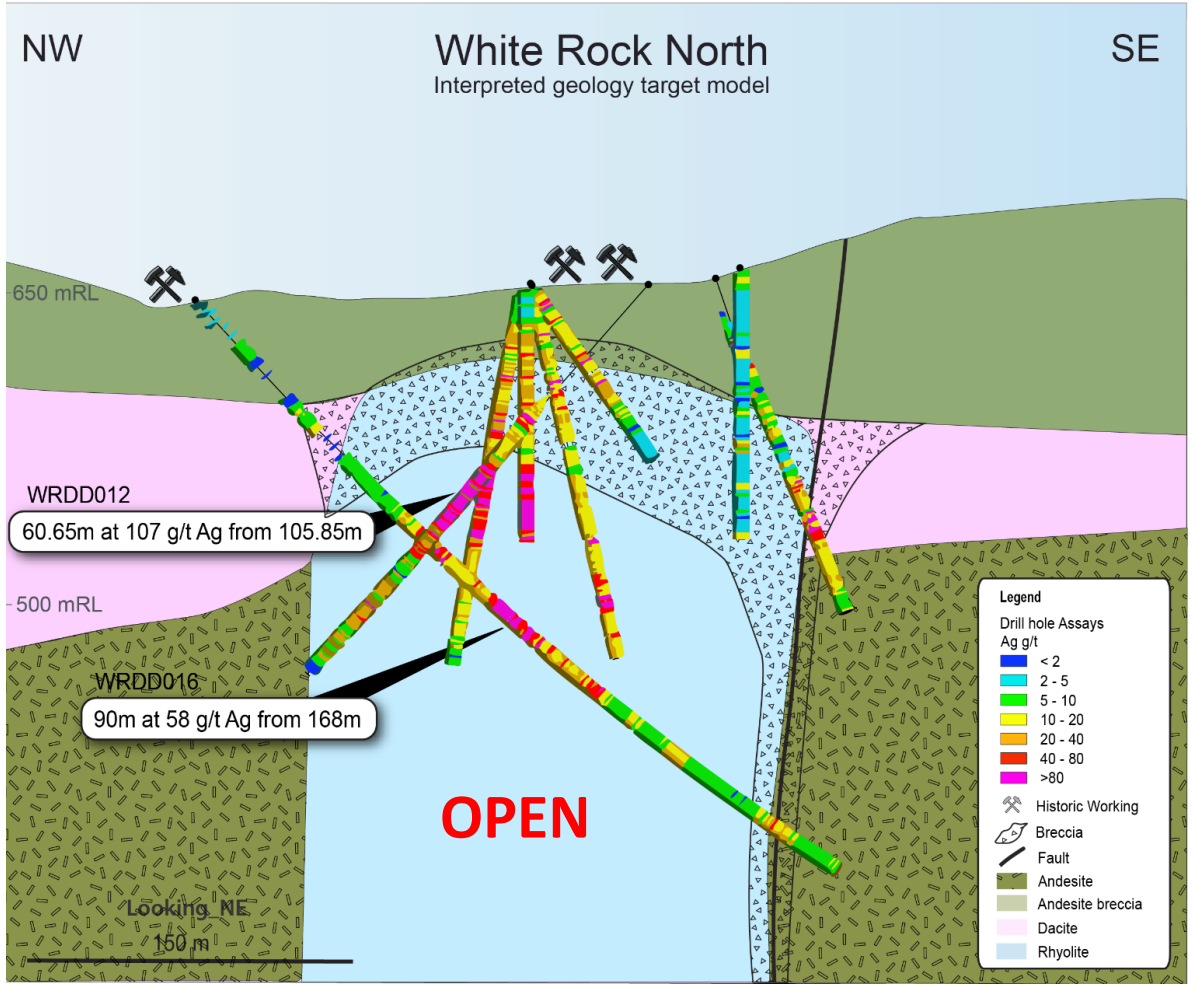


High Ag grade white sphalerite-pyrite vein within haematite-opal alteration in the White Rock silica cap – DDH WR12, 120m, **475 g/t Ag.**

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

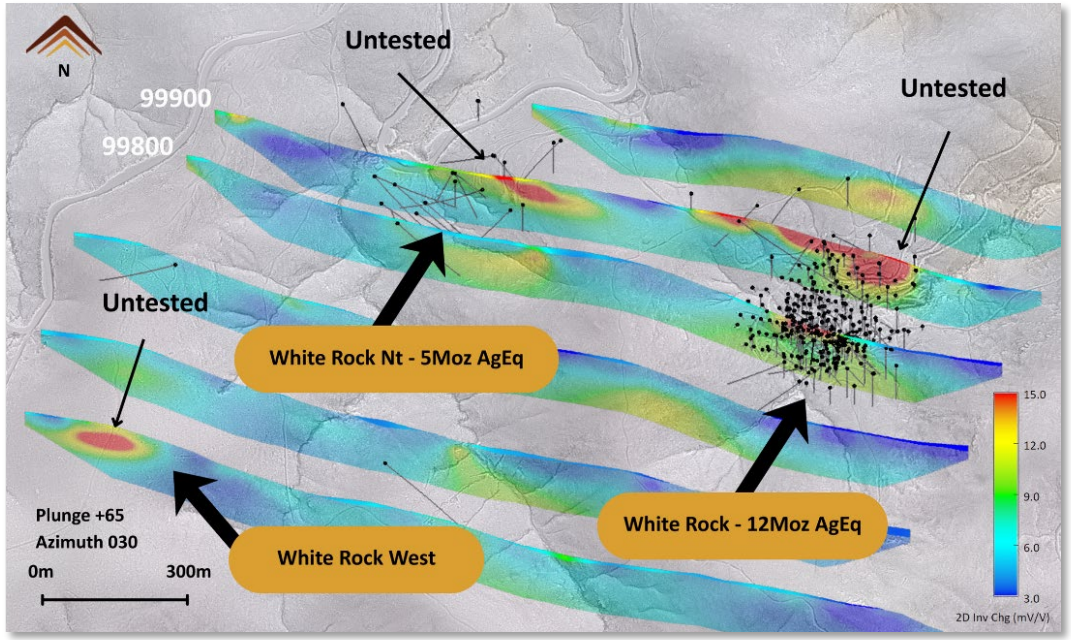
Resources Open at Depth – White Rock

Opportunity to grow the Mineral Resource Estimate



White Rock North Targets at Depth (5Moz Ag within first 150m from surface)[1]

- **Resource open at depth in all deposits**
- **Potential for new discovery and MRE Growth**

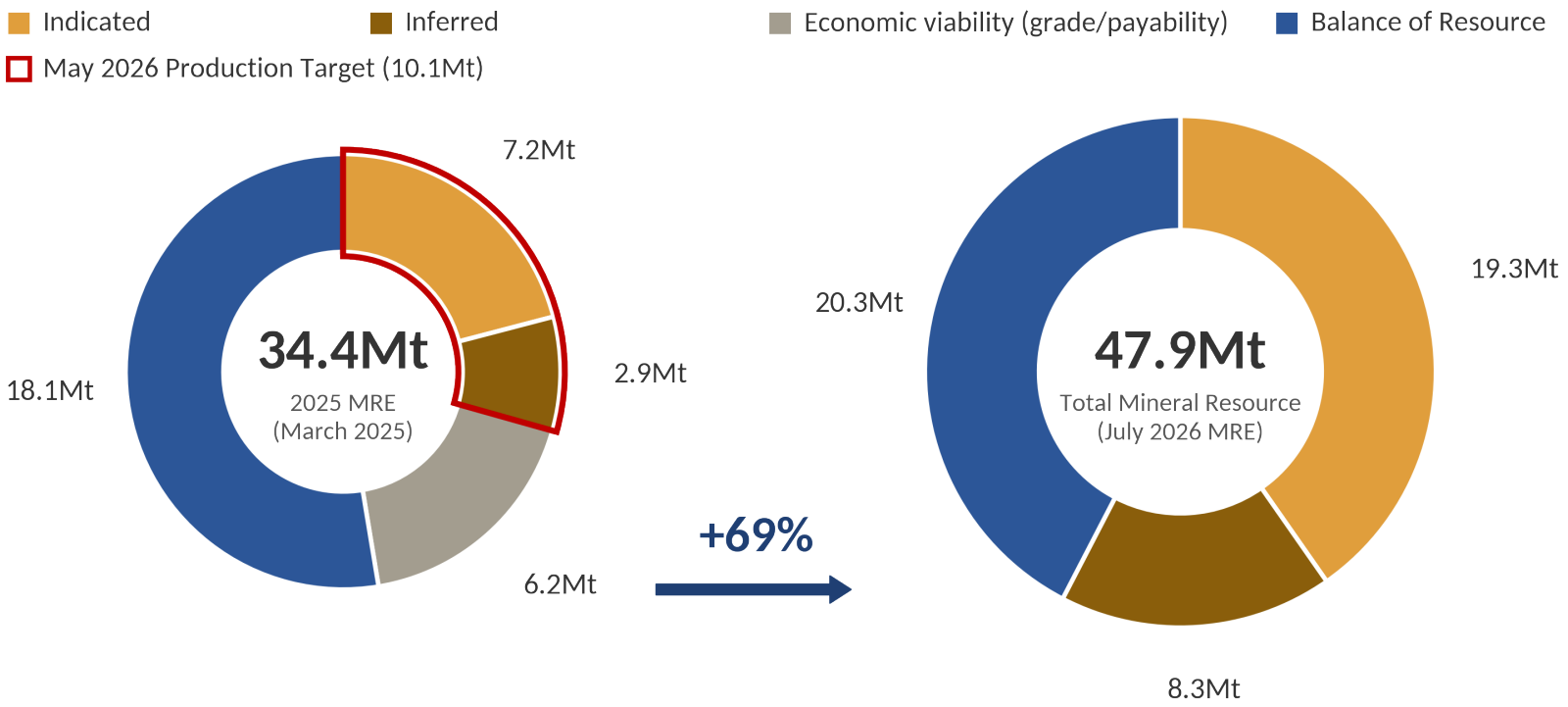


IP at White Rock showing untested zones of chargeability[2]

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

The New Mineral Resource and Larger Study

Increase in the geological confidence (indicated resources) means potentially larger production target



	2023 (ASX: WRM, TMZ)[1]	2025 (LGM)[2]	2026 (LGM)[3]	Change since 2022
Tonnes (Mt)	19.1	34.4	48	+151%
Gold (koz Au)	341	653	714	+109%
Silver (Moz Ag)	23.2	24.3	35.0	+51%

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

What the smaller study showed

Shallow low-cost operation with existing infrastructure

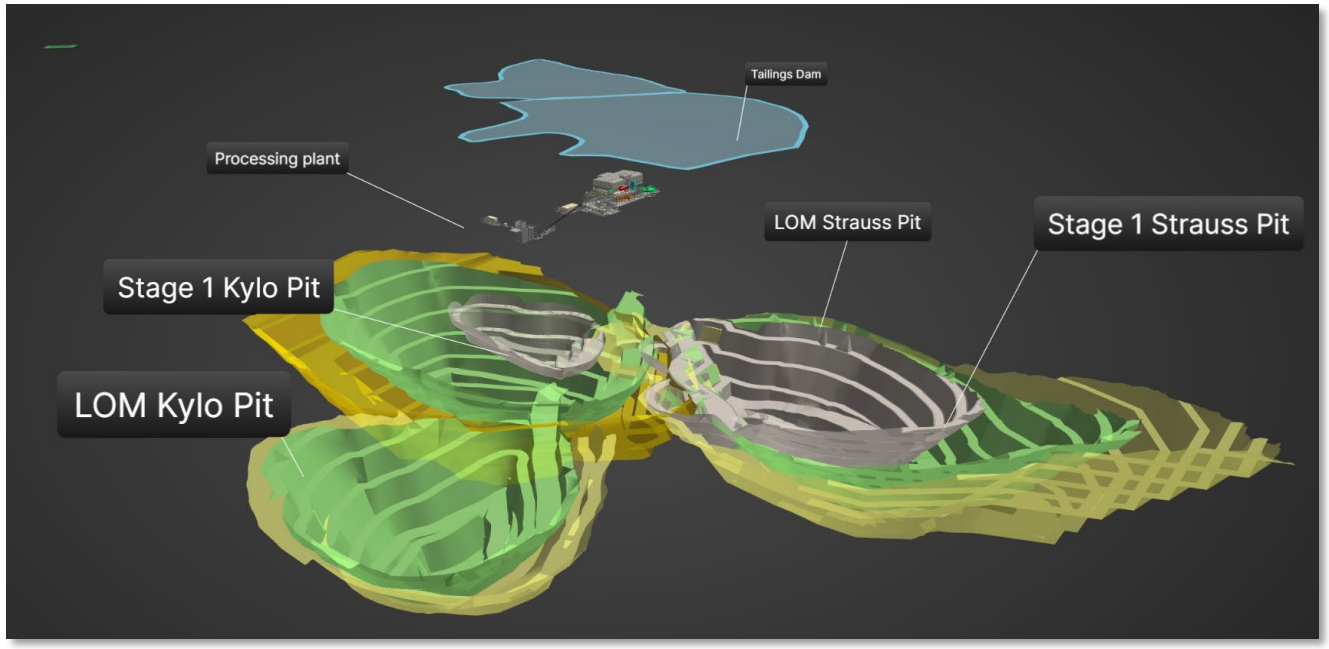
- Shallow epithermal Au-Ag mineralisation enables low-cost open pit mining with max depth of ~150m.
- Staged mining allows for low strip ratio and high-grades for early return on investment
- Mineralisation starts at surface (0m)
- **AISC of A$1,188 – Global 1st Quartile**

Existing Infrastructure

- 11kV grid power, established access roads, cleared mine area, water infrastructure and tailings storage facility - greatly de-risking potential development timelines.

Low Initial Capital Expenditure

- A$220.5M initial capital expenditure, including A$61M EPCM cost and contingency (~28% of direct cost)
- Grid connection materially reduces reliance on diesel fuel and lowers operational costs.



Scoping Study 2026 Pit design for the Strauss pit Stages 1 and 2

Source: ASX release LGM 12 May 2026 - Amendments – Mt Carrington Scoping Study Announcement. Spot Case: Au A$6,500/oz, Ag A$105/oz; Base Case: Au A$5,950/oz, Ag A$85/oz. Pre-tax, ungeared, real 2026 AUD. Production Target reported in accordance with the JORC Code 2012; Scoping Study at -30% / +45% accuracy. Refer to Cautionary Statement.

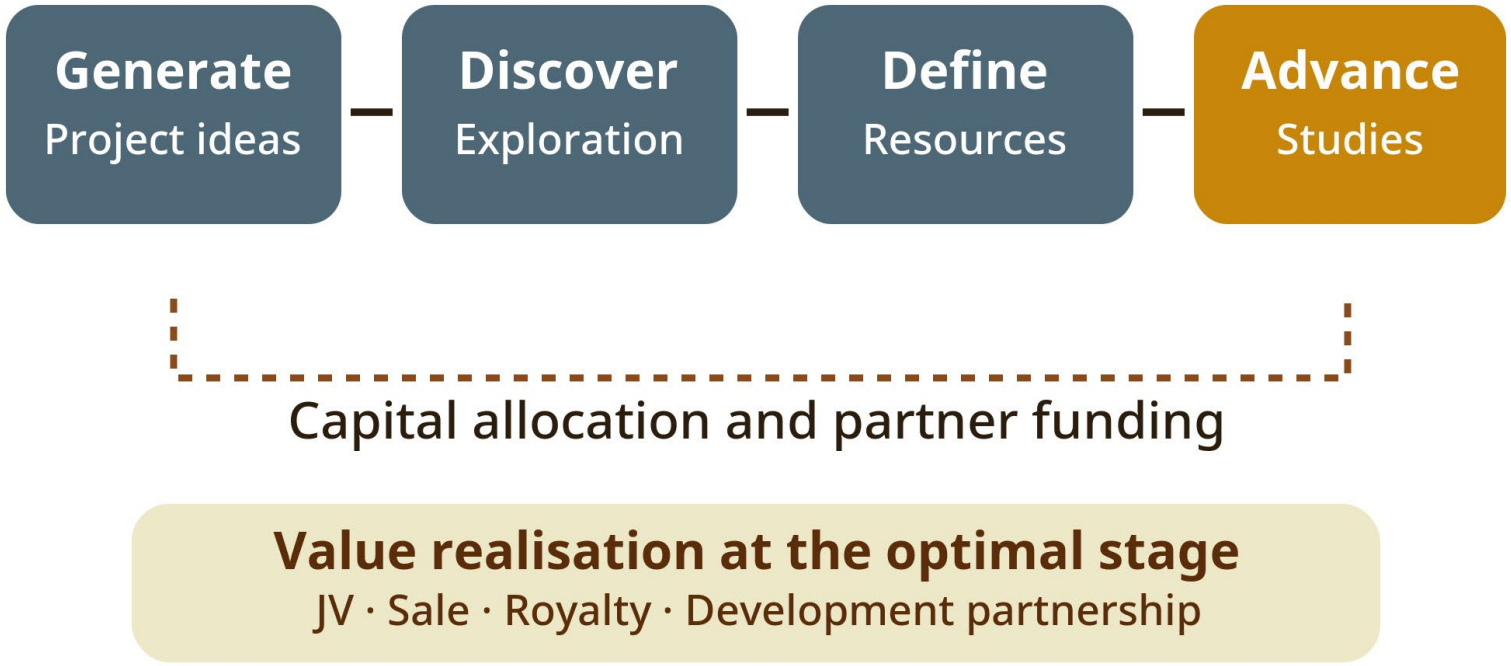
Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Deals and Transactions

Maximising shareholder value in the generative portfolio



The Model - operating across the mineral development lifecycle



Our objective is to maximise value per share by advancing each asset to the stage where its commercial value can be most effectively realised.

Discovery opportunity - depth to the portfolio

Current partnerships and holdings

Cobar: Aurelia Metals (ASX: AMI) earn-in

Aurelia can sole-fund up to A$2.0M over five years to earn up to 90%. LGM retains a 10% JV interest or an NSR royalty.

Fontenoy: Earth AI joint venture

Earth AI has earned 80% and is funding a three-rig drill-out. LGM's 20% is carried through to production.

Thomson: Red Hill Minerals (ASX: RHI) farm-in

Red Hill to sole-fund up to $6M: $2M in Stage 1 over 12 months, then an option to earn 75% with a further $4M.

Harden: Hill Tops Gold earn-in

Hill Tops Gold can earn up to 80% by sole-funding exploration, with LGM retaining 20%. Drilling commenced at McMahons Reef in June 2026.

NiCo Young

Memorandum of understanding to look at partnership opportunities across the NiCo Young and Broken Hill Projects.

Holdings

- 1,000,000 shares in S2 Resources (ASX: S2R)
- 1,335,594 shares in Hill Tops Gold (5%)
  - IPO planned for 2026
- 2,000,000 shares in Karawara Minerals (private unlisted)
- Glenlogan Project
  - $150k cash sale with contingent payment
  - A$5 per ounce of gold equivalent, capped at $10 million for MRE >1Moz <2Moz.
- Freehold properties x 2 (total $950k)

Bauloora

Extensive gold and silver system with limited drilling



Bauloora – 100% Owned

Multiple untested drill targets from Newmont's generative exploration

Newmont spend of $5M

- 12 drill holes during the Newmont earn-in means many untested targets.

High-Grades and Extensive Veining

- 13m at 3.6g/t AuEq from 57m (MM008)
- 9m at 6.5g/t AuEq from 145m (BM007)

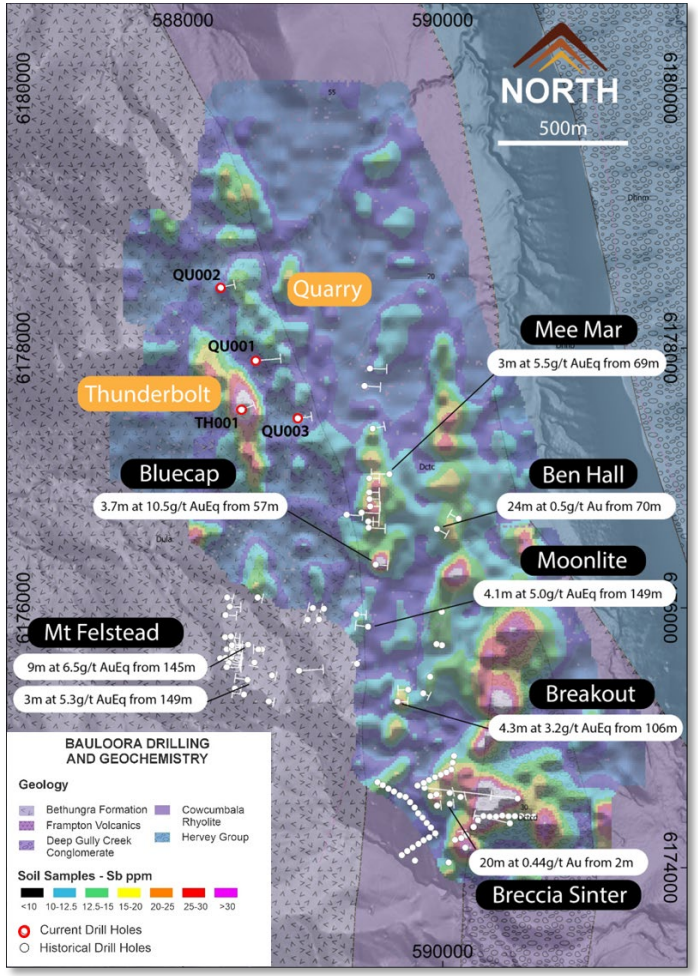
Project highlights

- 15km² gold zone in a preserved epithermal vein field
- Mt Felstead and Bluecap targets not yet drilled
- Outcropping gold and silver mineralisation
- Limited drilling across entire project



ML001 at 151m - 1m at 10.9g/t AuEq from 150m; 0.6m at 10.8g/t AuEq from 107.9m; 3.7m at 10.5g/t AuEq from 57.44m

Primary Vein Field and Targets



Current combined extent of interpreted low-sulphidation epithermal-style textured veins and sinter related lithology[2]

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42



LEGACY MINERALS

Mt Terrible

High Grade Gold Opportunity

Mt Terrible – 100% Owned

High Grade Gold epithermal-porphyry gold-copper project secured after Newmont relinquished the licence

Hillside Prospect (low sulphidation epithermal)

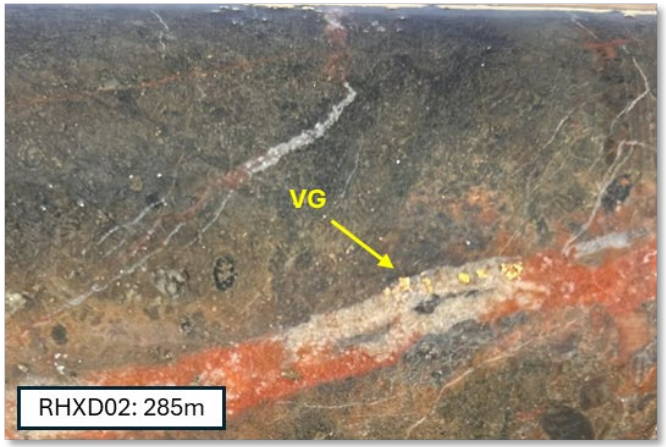
- 14m at 4.1g/t Au from 190m (RHDDH 12), incl. 0.3m at 160g/t Au and 258g/t Ag from 191.1m
- 4.05m at 5.53g/t Au from 58m (RHDDH 4)
- 3m at 8.7g/t Au from 15m (RHPD 50)

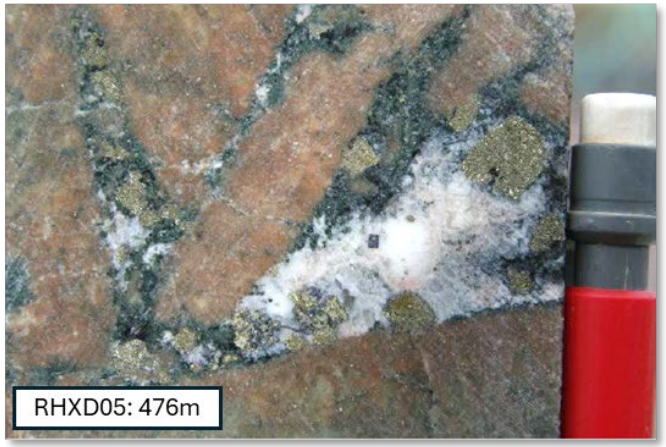
Silicon Valley Prospect (breccia and porphyry)

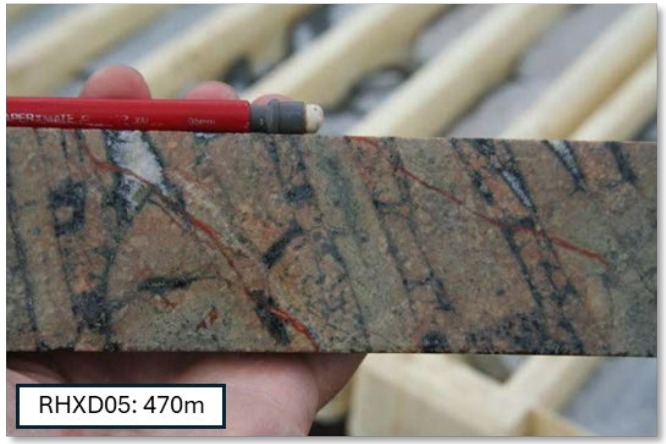
- 2m at 33.3g/t Au and 78g/t Ag from 102m (SVRP6)

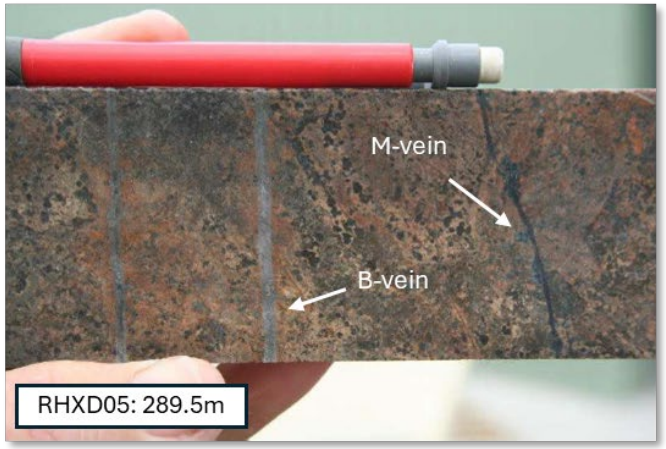
100% owned, 504km² (EL9795)

- Gold discovered in 1992, with no significant drilling since 2007
- Widespread anomalous gold and tourmaline breccias









Source: ASX release LGM 15 October 2025 – LGM Retains 100% of Bauloora and Secures Mt Terrible. Historical drilling results reported as downhole widths. Core photos: gold (VG) bearing epithermal vein (RHXD02, 285m), altered breccias (RHXD05, 470m and 476m) and porphyry-style veins (RHXD05, 289.5m). Visual observations of mineralisation should never be considered a proxy or substitute for laboratory analyses; refer to Appendix 2 of that release for assays.

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42



Thomson

Belt scale exploration opportunity

LEGACY MINERALS

RED HILL MINERALS Limited

Thomson – Red Hill Royalty Spend

Belt Scale Project with RHI to sole-fund up to $6M of exploration

Intrusion related Au-Cu Potential

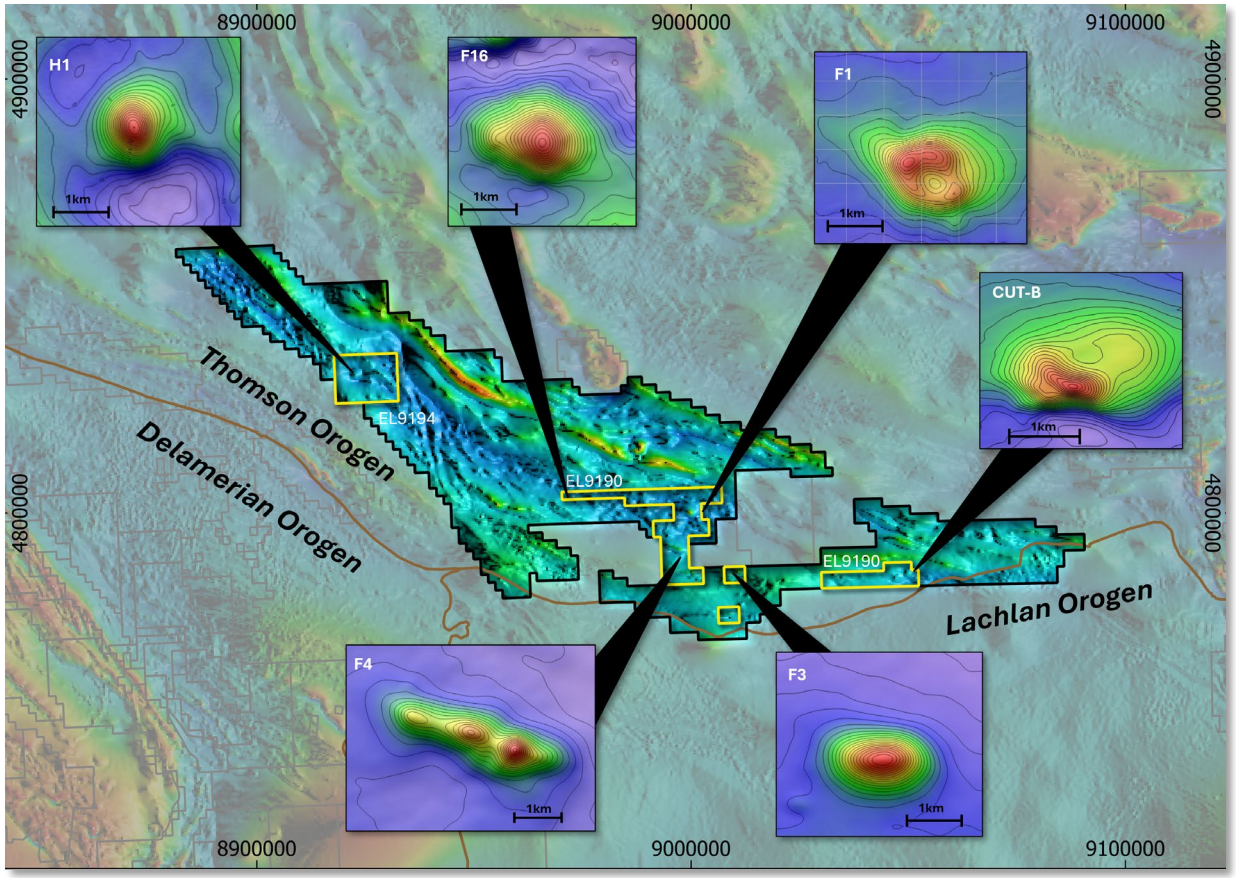
- Cut-A: 377m at 0.1g/t Au from 225m (no cut-off)
- Target rich environment
  - Numerous bullseye magnetic and gravity anomalies
- Large alteration footprints confirmed (tourmaline, biotite, silica and pyrrhotite)

One of the most under-explored orogens in Australia

- Potential for large deposits due to first mover advantage.
- Belt scale exploration opportunity (~5,400km²)
- Successful discovery opens multitude of walk-up drill targets

Red Hill Minerals Farm-in

- Stage 1: Red Hill sole-funds $2M over 12 months, incl. min. 1,500m of diamond drilling
- Stage 2: option to earn 75% by sole-funding a further $4M over up to 48 months
- No LGM funding; LGM retains 100% through Stage 1



Project overview showing EL9190, EL9194, EL9728 and examples of "bullseye" magnetic targets. All magnetic targets shown here indicate a magnetic body >100Mt.

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

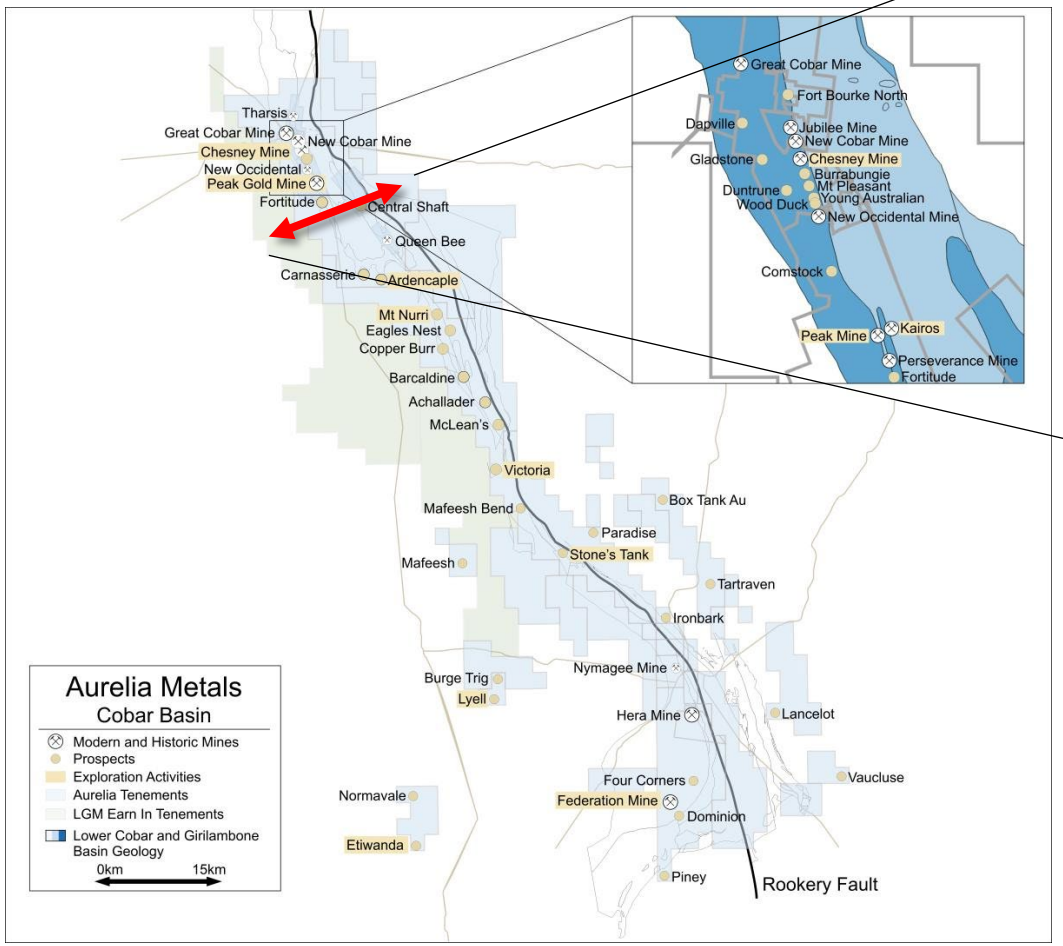
Cobar

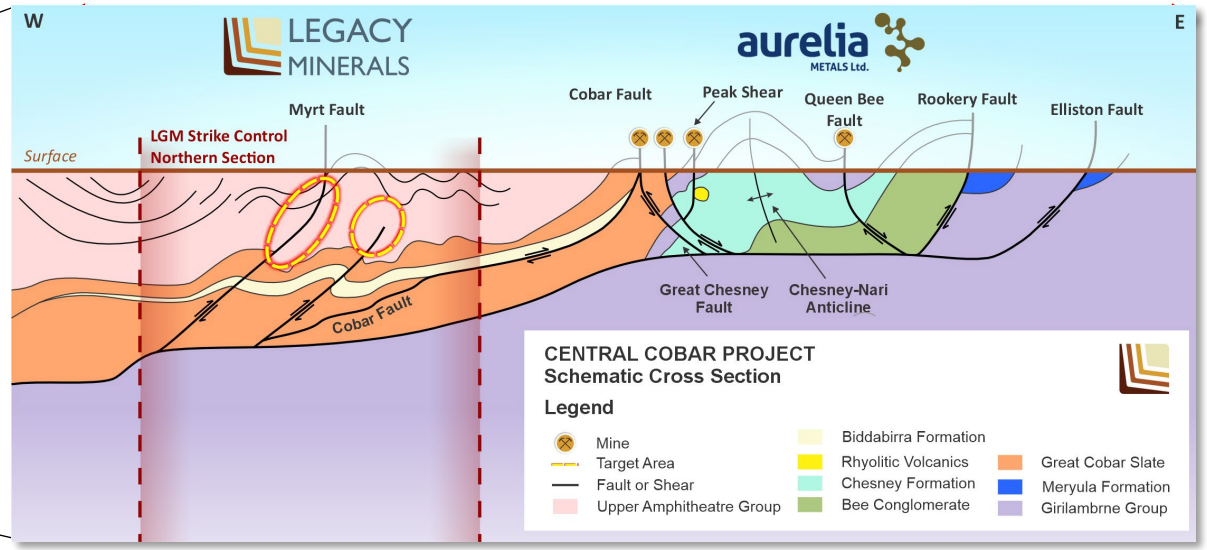
Prime position in a prolific mining district



Central Cobar – Aurelia Earn-In

Aurelia Metals to fund up to A$2.0M to earn up to 90%





Prospective, undrilled search space

- Along strike of the Peak Gold Mine Corridor (Aurelia, ASX)
- Along strike of the CSA Mine (Metals Acquisition Corp, ASX)
- Interpretation that the western margins of the Peak Corridor have structural complexity and potential for fluid pathways that form many Cobar-Type deposits[1]

Key Terms of the Agreement[2]

- Stage 1: Aurelia earns 51% by funding A$500,000 within two years
- Stage 2: further 39% (90% total) by funding an additional A$1.5M within five years
- LGM retains a 10% JV interest or an NSR royalty (1.5% gold, 1.0% base metals)

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

NiCo Young

Globally significant Nickel-Cobalt-Scandium Deposit

LEGACY MINERALS



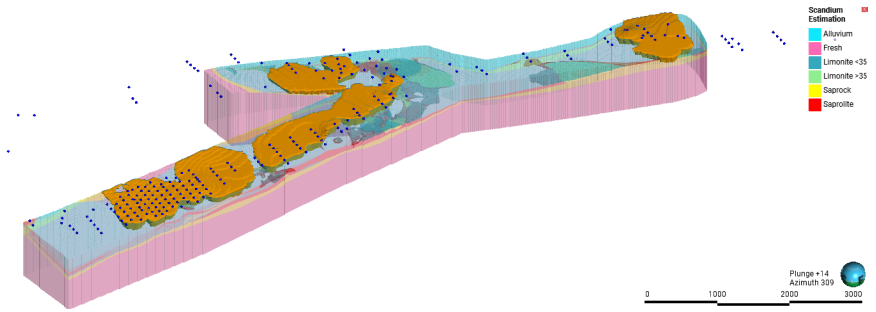
NiCo Young – 100%

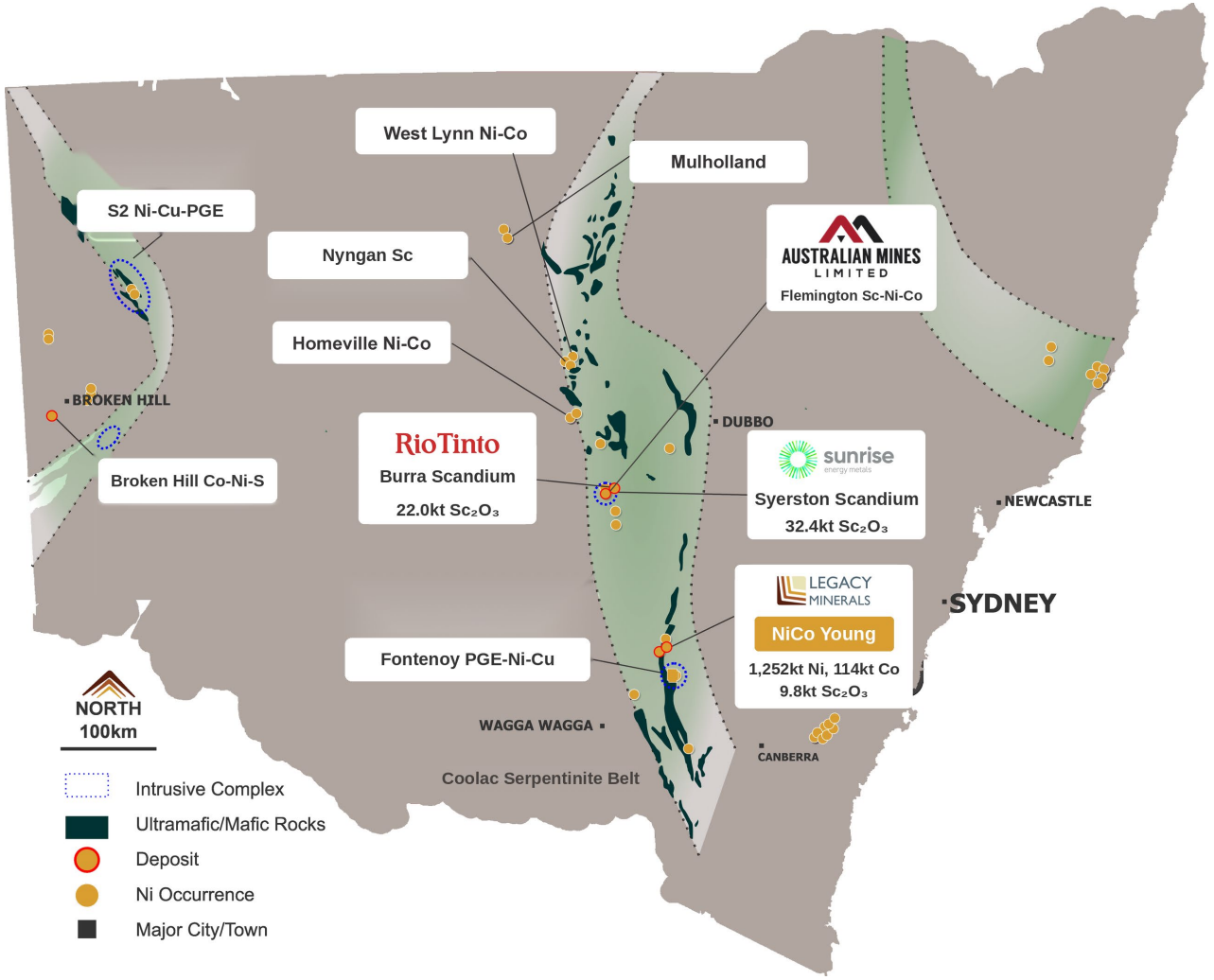
One of the world's largest, undeveloped Nickel-Cobalt-Scandium Deposits

New Scandium MRE delivered

- 100% owned, free of royalties and encumbrances
- Near-surface laterite, amenable to low-cost open-cut mining
- MoU with Cobalt Blue (ASX: COB) on strategic options for cobalt

Deposit	Tonnes (Mt)	Ni (%)	Co (%)	Sc (ppm)	Contained Ni (kt)	Contained Co (kt)	Contained Sc (kt)
Total NiCo Young	253.6	0.49	0.04	n/a	1,251.6	113.6	6.4





Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Black Range

Large, underexplored epithermal gold-silver system



Black Range

100% ownership of a large underexplored epithermal system

District scale control – 905km² licence

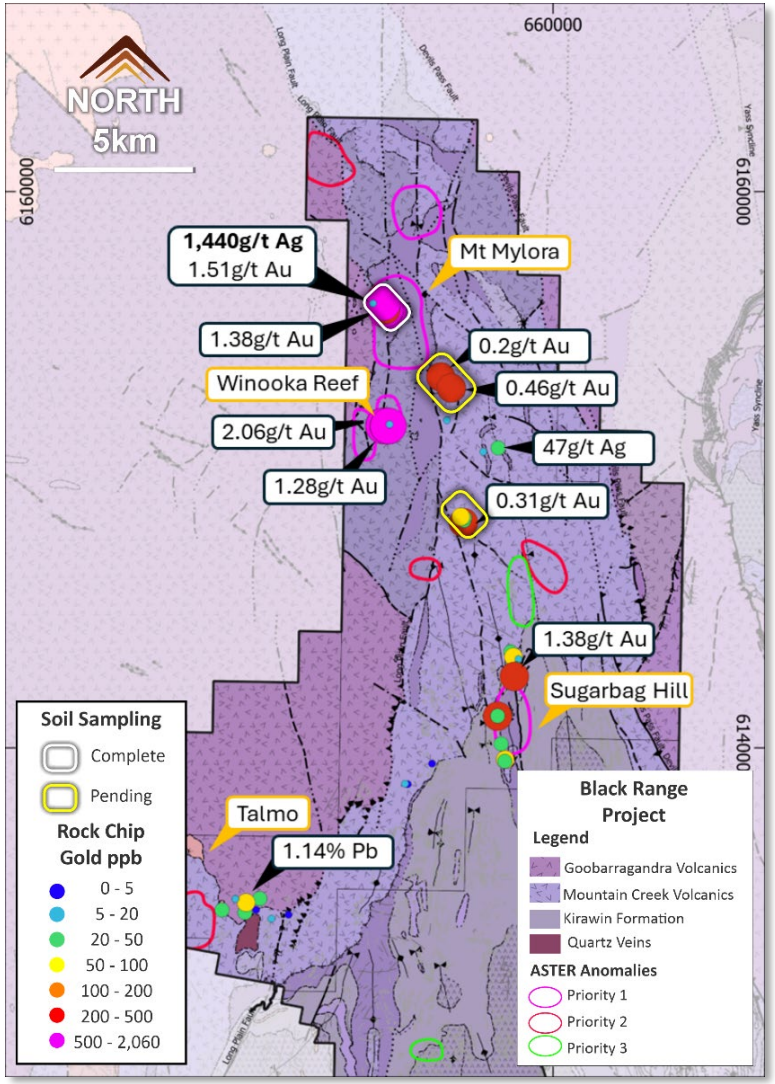
- **Newcrest** were the last to complete significant exploration over **30 years ago** [1]
- Newcrest relinquished the ground in 1992 (Cadia discovery) [1]

Why is it a compelling project?

- Preservation and **widespread Au anomalism (Sugarbag Hill)**
- 65km from Bauloora with clear parallels between the two systems
- Newcrest dated Black Range to be the same age mineralisation as Bauloora
- Mt Mylora: **650m gold-silver soil anomaly**, rock chips up to 1,440g/t Ag and 1.51g/t Au



Main Prospects



Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Harden

High-grade gold paired with an active pre-development company



Harden – Hill Tops Gold JV

Partner-funded drilling on a high-grade gold system

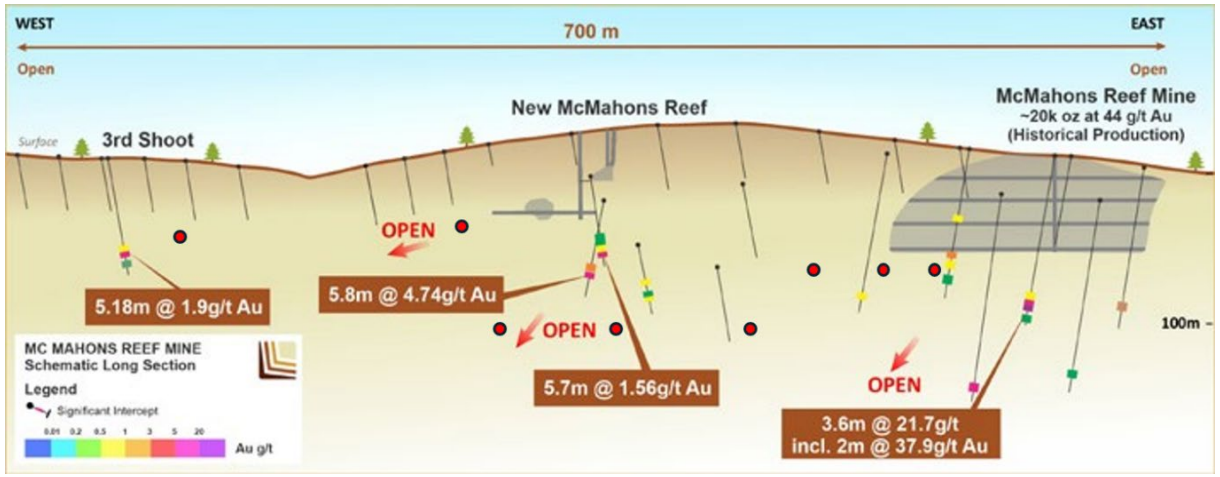
McMahons Reef: high-grade gold

- Historical production of about 20,000oz at 44g/t Au
- Historical drilling: 3.6m at 21.7g/t Au from 115m and 5.8m at 4.7g/t Au from 104m
- Trend of about 700m, open along strike and at depth

Hill Tops Gold earn-in

- Hill Tops Gold earned 51% in July 2026 after sole-funding drilling at McMahons Reef
- Can earn up to 80% by sole-funding exploration, with LGM retaining 20%
- LGM also holds 5% of Hill Tops Gold, which is targeting an ASX listing

McMahons Reef long section





Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Fontenoy

Multi-Rig Drill Out underway



Fontenoy – Earth AI JV

Drilling Outlines 3km Copper-Gold System with LGM 20% carried through to production

Meridian: copper-gold over 3km of strike

- **30m at 0.58% CuEq** from 293m (EFO120D)
- **24m at 0.61% CuEq** from 21m (EFO217D)
- **39m at 0.47% CuEq** from 192m (EFO59D)

Polaris: platinum-palladium prospect growing

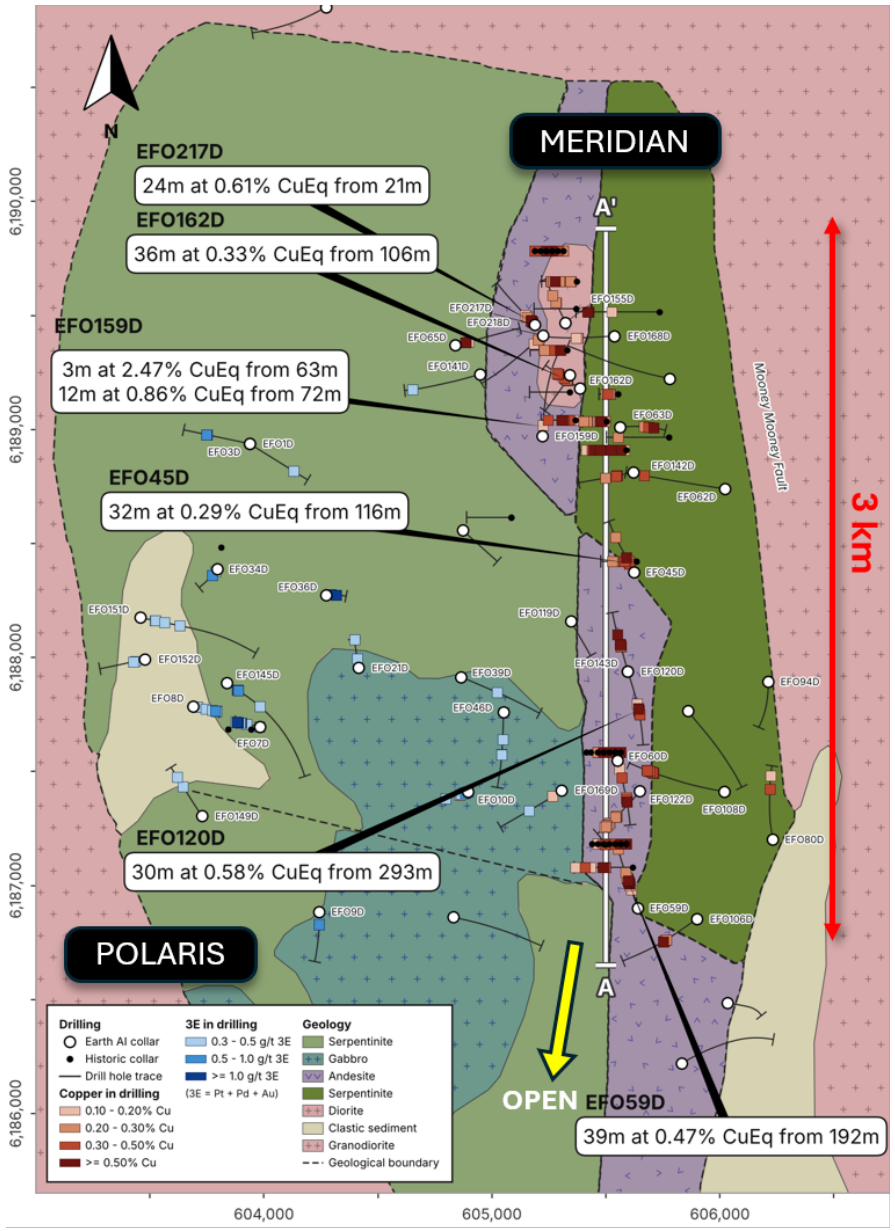
- **9m at 1.65g/t 3E** (1.31g/t Pd, 0.25g/t Pt, 0.08g/t Au) from 222m (EFO36D)

Three rigs onsite, maiden MRE planned for Q2 2027

- Partner-funded drill-out with a fourth rig to be added in early 2027; metallurgical test work and preliminary mining studies underway



Chalcopyrite-magnetite bearing drill core (3m at 0.84g/t Au, 0.91% Cu, 83ppm Mo from 36m-39m - EFO217D)



CuEq (%) = Cu (%) + 0.981943984 x Au (g/t), using US$14,000/t Cu and US$4,000/oz Au and recovery assumptions of 87% Cu and 93% Au (reporting assumptions, not demonstrated metallurgical recoveries). 3E = Pt + Pd + Au (g/t), not a metal equivalent. Downhole widths; true widths not yet known. Source: LGM ASX release 18 November 2026.

Rockley

Undrilled high-grade copper



Rockley – 100% Owned

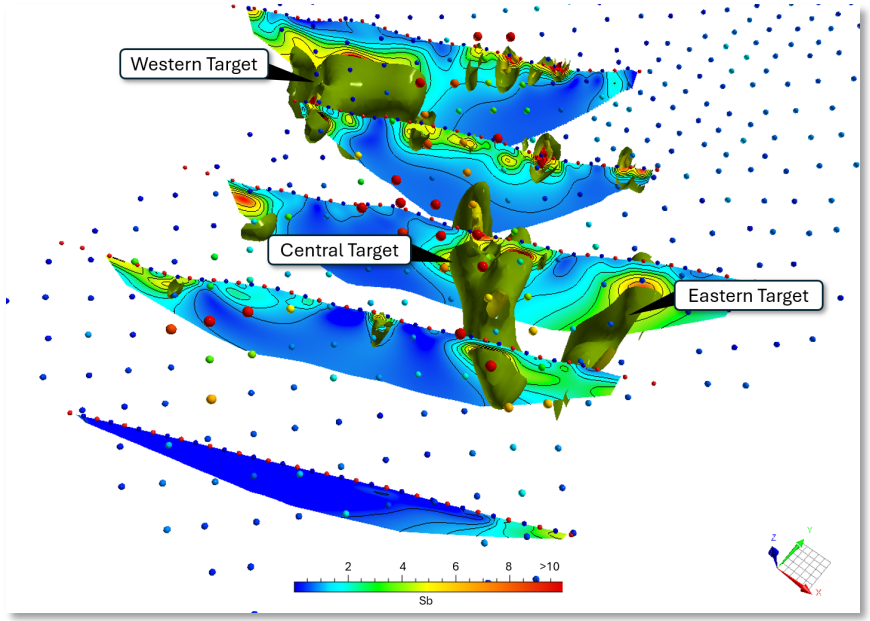
Drill ready copper targets in world class jurisdiction – Macquarie Arc

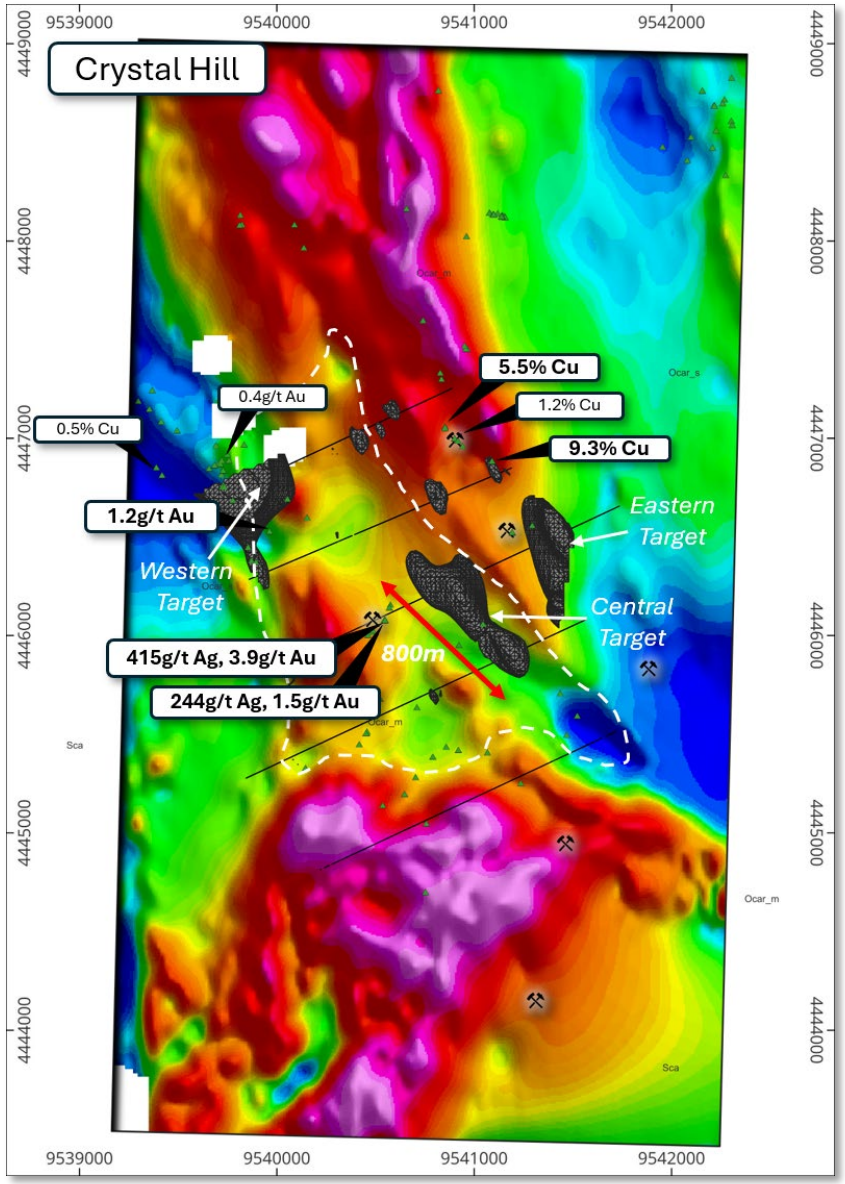
Three untested copper-gold targets at Crystal Hill

- IP survey defined three chargeability targets above 35mV/V, none drill tested
- Central target: up to 45mV/V over 800m of strike, modelled from 100m depth, beneath the Crystal Hill soil anomaly
- Nearby rock chips up to 9.3% Cu, 3.9g/t Au and 415g/t Ag

Ordovician Macquarie Arc setting

- Same arc that hosts the Cadia Valley, Northparkes and Cowal copper-gold deposits



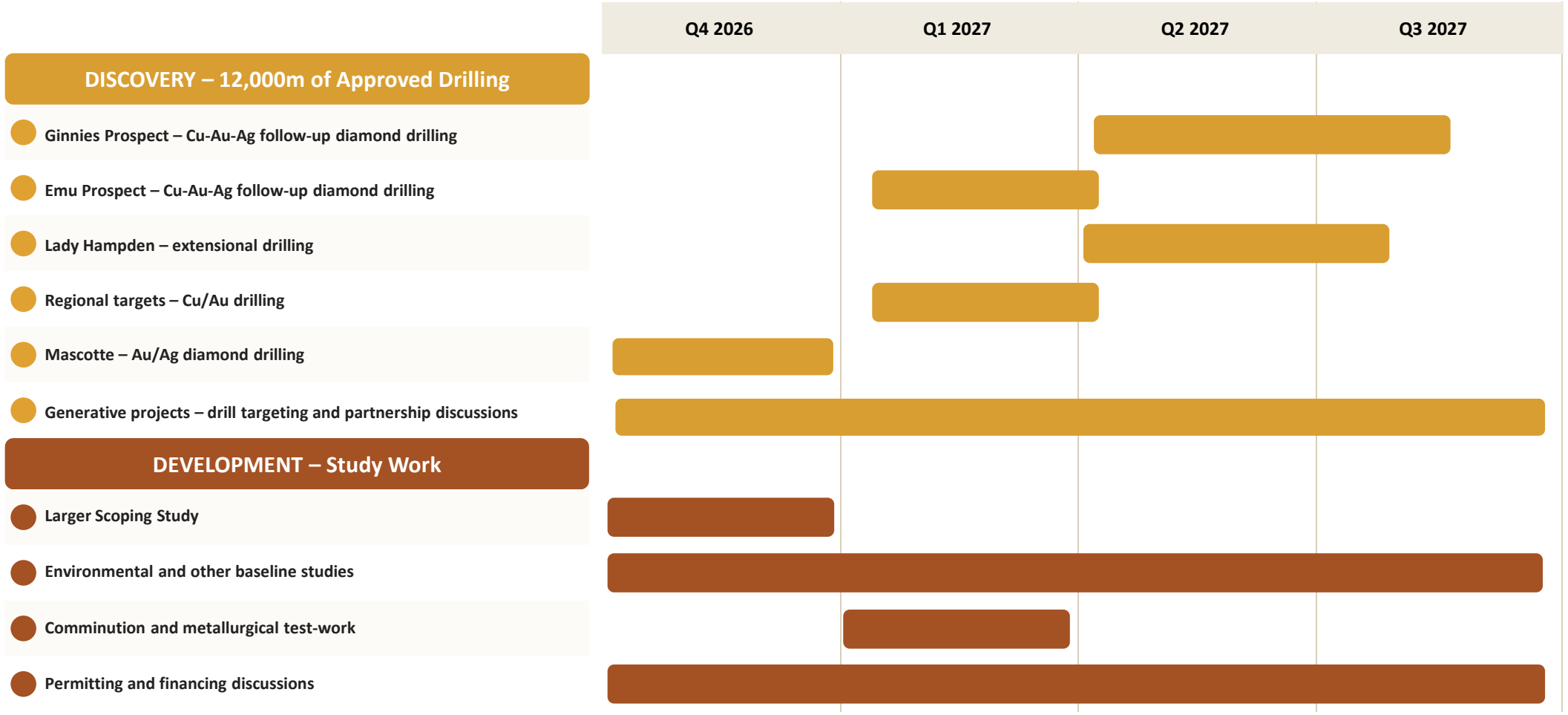


Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Mt Carrington Exploration and Development

ASX: LGM

Active programs of exploration and study work



Note: references on this slide are in the Appendix – Endnotes on Slides 26

Catalysts

Discovery and Development Catalysts at Mt Carrington, ongoing partner work

Dec 2026 – Mt Carrington

Larger Scoping Study

- Ausenco and WSP, incorporating the new 1.6Moz AuEq resource

Greenfields discovery - ongoing

- Mascotte (drilling results pending) and Drilling approvals awaited

2027 Onwards - Mt Carrington

Greenfields discovery - ongoing

12,000m of drilling approved across the Mt Carrington Project.

Resource expansion planned drilling

Planned 10,000 metres of drilling testing depth and strike extensions of known deposits.

Partner activity other projects

Q4 2026

Aurelia: Cobar geophysics program.
Thomson Project Earn-in with Red Hill Minerals
Earth AI: Fontenoy drilling results.
Hill Tops: Harden drilling results.
NiCo Young: maiden scandium MRE delivered



Mt Felstead drilling campaign



Newmont Aerial-IP test - Bauloora



Bluecap epithermal discovery

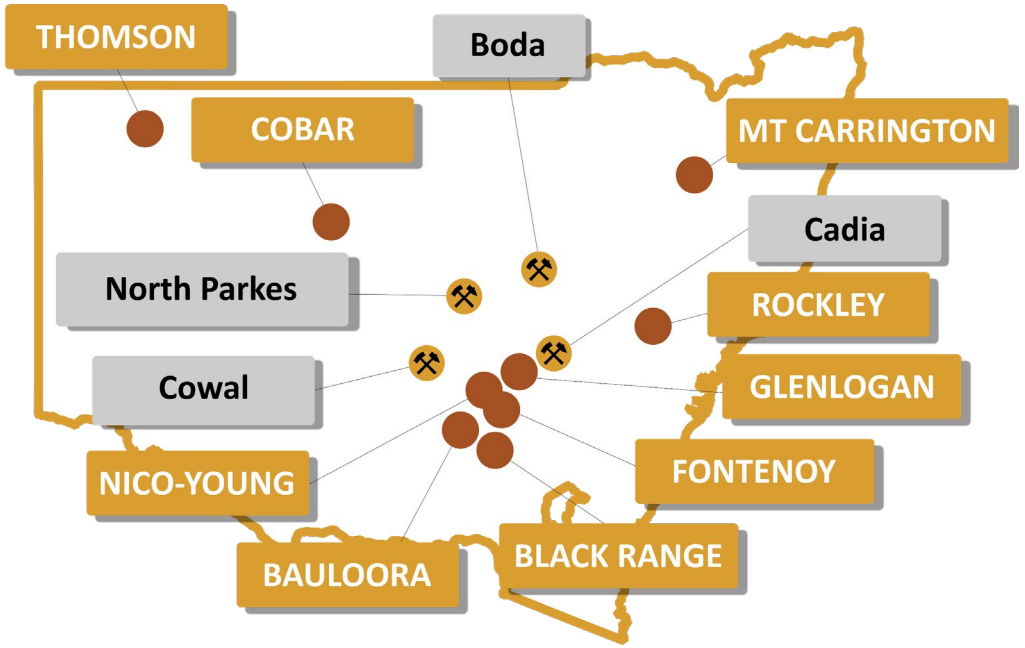
Investment Highlights

1.6Moz AuEq Au-Ag deposit drives strong economics
Strong leverage to gold and silver prices and discoveries

Rare gold and silver system
Shallow resource with scale potential

Tight capital structure with Management invested
Low shares on issue, Directors hold 15%

Active exploration and discovery catalysts
Active drilling resulting in new discoveries.



World-class gold, silver and copper opportunity held by a Junior

Note: references on this slide are in the Appendix – Endnotes on Slides 40-42

Appendix – Mineral Resource and Metal Equivalents

Mt Carrington Mineral Resource Estimate: 47.9Mt at 1.0g/t AuEq for 1.6Moz AuEq, containing 714koz Au, 35Moz Ag, 40kt Cu, 37kt Pb and 164kt Zn (19.3Mt Indicated and 28.6Mt Inferred). Gold-rich deposits are reported at a 0.25g/t AuEq cut-off and silver-rich deposits at a 25g/t AgEq cut-off, constrained within optimised pit shells. Source: LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq, which contains the full Mineral Resource Estimate, supporting notes and JORC Table 1.

Carrington, Guy Bell, Gladstone and Strauss deposits: AuEq (g/t) = Au (g/t) + 0.0138 x Ag (g/t) + 0.8939 x Cu% + 0.1624 x Pb% + 0.2561 x Zn%. Recoveries assumed: 85% Au, 82% Ag, 85% Cu, 80% Pb and 85% Zn.

Kylo deposit: AuEq (g/t) = Au (g/t) + 0.0124 x Ag (g/t) + 1.0131 x Cu% + 0.1840 x Pb% + 0.2903 x Zn%. Recoveries assumed: 75% Au, 65% Ag, 85% Cu, 80% Pb and 85% Zn.

Red Rock deposit: AuEq (g/t) = Au (g/t) + 0.0161 x Ag (g/t) + 0.9741 x Cu% + 0.1769 x Pb% + 0.2791 x Zn%. Recoveries assumed: 78% Au, 88% Ag, 85% Cu, 80% Pb and 85% Zn.

Silver-rich deposits (Lady Hampden, Silver King and Lead Block): AgEq (g/t) = Ag (g/t) + 62.0455 x Au (g/t) + 39.8191 x Cu% + 10.9777 x Pb% + 17.3190 x Zn%. Recoveries assumed: 78% Au, 88% Ag, 56% Cu, 80% Pb and 85% Zn.

White Rock and White Rock North deposits: AgEq (g/t) = Ag (g/t) + 59.6591 x Au (g/t) + 46.9297 x Cu% + 11.6638 x Pb% + 17.3190 x Zn%. Recoveries assumed: 75% Au, 88% Ag, 66% Cu, 85% Pb and 85% Zn.

Metal prices (all AUD): gold $5,950/oz, silver $85/oz, copper $17,100/t, zinc $4,900/t and lead $3,300/t. Recovery assumptions are based on recent metallurgical testwork for each deposit. It is the Company's opinion that all elements included in the metal equivalent calculations have reasonable potential to be recovered and sold.

Other metal equivalents: Fontenoy CuEq basis is shown on Slide 29 (LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy). Bauloora AuEq intercepts are as reported in LGM ASX release, 15 October 2025, LGM Retains 100% of Bauloora and Secures Mt Terrible.

Total Mineral Resource Estimate for the Mt Carrington Project: Table 3 of LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq. Estimates are rounded, so minor differences may occur.

Deposit group	Classification	Tonnes (Mt)	AuEq grade (g/t)	Contained gold (koz)	Contained silver (Moz)	Contained Zn | Cu | Pb (kt)	Contained AuEq (koz)
Gold-rich deposits	Indicated	12.3	1.13	333	1.6	62 | 11 | 10	449
	Inferred	16.4	0.77	233	2.2	60 | 28 | 11	407
	Sub-total	**28.8**	**0.92**	**566**	**3.8**	**121 | 38 | 22**	**856**
Silver-rich deposits	Indicated	7.0	1.39	59	13.4	26 | 1 | 8	312
	Inferred	12.1	1.03	90	17.7	16 | 1 | 8	403
	Sub-total	**19.1**	**1.16**	**149**	**31.2**	**42 | 2 | 16**	**714**
Total Mineral Resource	Indicated	19.3	1.22	392	15.1	88 | 12 | 19	760
	Inferred	28.6	0.88	322	19.9	76 | 29 | 19	809
	Total	**47.9**	**1.02**	**714**	**35**	**164 | 40 | 38**	**1,570**

Appendix – Endnotes (1 of 3)

Slide 3: Share price at close on 23 November 2026 (ASX: LGM, A$0.08); shares on issue (200,115,229) and unlisted options (33,277,727, as at 30 June 2026) per LGM 2026 Annual Report; cash (A$3.546M at 30 September 2026) per LGM September 2026 Quarterly Activities/Appendix 5B Cash Flow Report, 30 October 2026

Slide 4: LGM ASX release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery; LGM ASX release, 12 May 2026, Amendments – Mt Carrington Scoping Study Announcement; LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq; LGM ASX release, 11 August 2026, New Survey Defines Large and Untested Gold-Silver Target; LGM ASX release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington; LGM ASX release, 10 November 2026, Shallow Copper Intersected in Maiden Drilling at Emu. Drilling total: LGM 2026 Annual Report (ASX, 24 September 2026) (Mascotte Phase 1); LGM ASX release, 10 November 2026, Shallow Copper Intersected in Maiden Drilling at Emu; LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy; LGM ASX release, 5 June 2026, Harden and Thomson Project Updates

Slide 5: LGM 2026 Annual Report (ASX, 24 September 2026) (Glenlogan sale; Hill Tops Gold Stage 1 earn-in at Harden); LGM ASX release, 2 June 2026, Aurelia Metals to Farm-in to Legacy Minerals' Cobar Project; LGM ASX release, 11 November 2026, Red Hill Minerals to Fund up to $6M at Thomson; LGM ASX release, 5 June 2026, Harden and Thomson Project Updates; LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy; LGM ASX release, 23 November 2026, Maiden Scandium Resource at NiCo Young Ni-Co-Sc Project; LGM ASX release, 22 September 2026, Three Untested Copper-Gold Targets Defined at Rockley

Slide 7: LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq; LGM ASX release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington; LGM ASX release, 29 October 2024, 3,050gt Silver and 79gt Gold in Historical Drake Drilling; LGM ASX release, 2 May 2025, Amendments – Release 1 May 2025 (Broad and High-Grade Gold in Drilling Intercepts); LGM ASX release, 12 December 2025, New Silver Targets and Drill Approvals at Mt Carrington

Slide 8: LGM ASX release, 29 October 2024, 3,050gt Silver and 79gt Gold in Historical Drake Drilling; LGM ASX release, 2 May 2025, Amendments – Release 1 May 2025 (Broad and High-Grade Gold in Drilling Intercepts); LGM ASX release, 25 March 2025, Pre-Feasibility Study and Drilling Assay Update at Drake; LGM ASX release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery; LGM ASX release, 30 January 2026, Silver-Gold-Copper Drilling Update at Mt Carrington; LGM ASX release, 10 November 2026, Shallow Copper Intersected in Maiden Drilling at Emu; Mount Carrington Mines Limited, 17 April 1970, DIGS R00018103; CRA Exploration, Sixth Annual Report for Period Ending 15 September 1992, EL2662 (Drake); White Rock Minerals Ltd Prospectus dated 20 August 2010; TMZ ASX release, 24 October 2022, High Grade Copper Target at Mt Carrington

Slide 9: LGM ASX release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery; LGM ASX release, 28 July 2026, Mt Carrington Drilling and Resource Update; LGM ASX release, 11 August 2026, New Survey Defines Large and Untested Gold-Silver Target

Slide 10: LGM ASX release, 10 November 2026, Shallow Copper Intersected in Maiden Drilling at Emu; TMZ ASX release, 24 October 2022, High Grade Copper Target at Mt Carrington

Slide 11: LGM ASX release, 29 October 2024, 3,050gt Silver and 79gt Gold in Historical Drake Drilling; LGM ASX release, 2 May 2025, Amendments – Release 1 May 2025 (Broad and High-Grade Gold in Drilling Intercepts); LGM ASX release, 30 September 2025, New Silver Drill Targets Approved and Drilling Commencing; LGM ASX release, 12 December 2025, New Silver Targets and Drill Approvals at Mt Carrington

Appendix – Endnotes (2 of 3)

Slide 12: LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq; LGM ASX release, 25 August 2025, Drilling Approval and New Targets at Mt Carrington Project; LGM ASX release, 30 September 2025, New Silver Drill Targets Approved and Drilling Commencing

Slide 13: LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq; LGM ASX release, 13 March 2025, New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq; LGM ASX release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington

Slide 14: LGM ASX release, 12 May 2026, Amendments – Mt Carrington Scoping Study Announcement

Slide 17: Holdings in S2 Resources and Karawara Minerals per LGM 2025 Annual Report and LGM 2026 Annual Report (ASX, 24 September 2026) (financial assets note, as at 30 June 2026); Hill Tops Gold holding per share certificates No. 8, 19, 21 and 24 (to 27 October 2026); Glenlogan sale terms per LGM 2026 Annual Report (ASX, 24 September 2026); deal terms per LGM ASX release, 2 June 2026, Aurelia Metals to Farm-in to Legacy Minerals' Cobar Project; LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy; LGM ASX release, 11 November 2026, Red Hill Minerals to Fund up to $6M at Thomson; LGM ASX release, 5 June 2026, Harden and Thomson Project Updates; LGM ASX release, 14 October 2025, NiCo Young Scandium Review and Memorandum of Understanding Signed; freehold properties per LGM 2026 Annual Report

Slide 19: LGM ASX release, 11 November 2026, Red Hill Minerals to Fund up to $6M at Thomson

Slide 21: LGM ASX release, 23 November 2026, Maiden Scandium Resource at NiCo Young Ni-Co-Sc Project; LGM ASX release, 17 September 2026, New Scandium Resource Underway at NiCo Young; LGM ASX release, 14 October 2025, NiCo Young Scandium Review and Memorandum of Understanding Signed

Slides 23, 33: LGM ASX release, 15 October 2025, LGM Retains 100% of Bauloora and Secures Mt Terrible

Slides 24, 25: LGM ASX release, 10 October 2024, Gold and Silver Soil Anomalies Identified at Black Range

Slide 27: LGM ASX release, 5 June 2026, Harden and Thomson Project Updates; LGM 2026 Annual Report (ASX, 24 September 2026) (Hill Tops Gold Stage 1 earn-in)

Slide 29: LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy

Slide 31: LGM ASX release, 22 September 2026, Three Untested Copper-Gold Targets Defined at Rockley; LGM ASX release, 14 October 2024, Rockley Cu-Au Potential

Slide 35: LGM ASX release, 2 June 2026, Aurelia Metals to Farm-in to Legacy Minerals' Cobar Project; LGM ASX release, 28 June 2024, New Drill Targets at Central Cobar

Appendix – Endnotes (3 of 3)

Slide 36: LGM ASX release, 12 May 2026, Amendments – Mt Carrington Scoping Study Announcement; LGM ASX release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery; LGM ASX release, 12 December 2025, New Silver Targets and Drill Approvals at Mt Carrington; LGM ASX release, 23 April 2026, CSIRO Collaboration and Grant at Mt Carrington; LGM ASX release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington

Slide 37: LGM ASX release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington; LGM ASX release, 23 November 2026, Maiden Scandium Resource at NiCo Young Ni-Co-Sc Project; LGM ASX release, 18 November 2026, Drilling Outlines 3km Copper-Gold System at Fontenoy; LGM ASX release, 2 June 2026, Aurelia Metals to Farm-in to Legacy Minerals' Cobar Project; LGM ASX release, 5 June 2026, Harden and Thomson Project Updates

Slide 38: LGM ASX release, 30 July 2026, Mt Carrington MRE Grows to 1.6Moz AuEq; LGM ASX release, 12 May 2026, Amendments – Mt Carrington Scoping Study Announcement