

Helix Resources to Farm-in to Legacy's Central Cobar Project, NSW

Central Cobar Project

- The Central Cobar Project (**Project, EL9511**) covers approximately 308km² in the world-class exploration and mining jurisdiction of Cobar, NSW.
- Located 10km from the Peak Gold Mine and 10km from the CSA Mine, the Project is considered to have the right ingredients for Cobar-type deposits and contains numerous undrilled targets.

Discovery-Focused Joint Venture

- The Farm-in Joint Venture is a 'discovery-focused' farm-in will see generative work and drilling conducted with the goal of unearthing a Cobar-type discovery.

About Helix Resources

Helix Resources (**ASX: HLX**) is a Cobar-focused and well-funded, ASX-listed company with a sizeable ground position exploring the prolific copper-producing region of Cobar.

Key Farm-in Terms

- Helix Resources can spend \$2.8 million to earn an 80% interest in EL9511 in three stages:
 - Stage 1 – \$0.8 million over 2 years to earn a 51% interest;
 - Stage 2 – \$0.8 million over 2 years to earn a further 14% interest; and
 - Stage 3 – \$1.2 million over 2 years to earn a further 15% interest (up to 80%).
- Minimum commitments include geophysics and 700m of drilling within 12 months.
- At each stage, LGM has the option to contribute or dilute, and if LGM's interest dilutes below 10%, it will convert to a 2% gold Net Smelter Royalty (NSR) or a 1.2% NSR if base metal dominant.

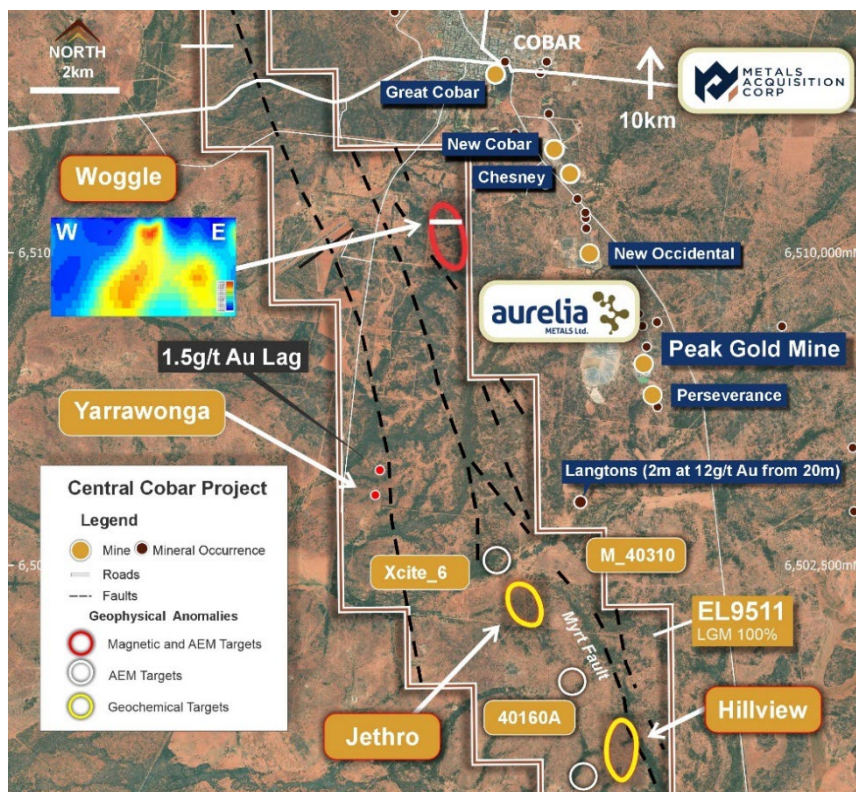


Figure 1: Central Cobar Project (Northern Area), key prospects, mines, and mineral occurrences¹

¹ See 'Endnotes' on page for references.

Legacy Minerals Holdings Limited (ASX: LGM, “the Company” or “Legacy Minerals”) is pleased to advise that it has entered into an Earn-In and Farm-In Agreement with Helix Resources (ASX: HLX) at its 100%-owned Central Cobar Project, EL9511, located in NSW, Australia.

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

“We are pleased to announce this discovery-focused partnership with Helix Resources covering our Central Cobar Project. The Project is strategically located and has a largely untested ground package with excellent geological prospectivity. Situated in a blue-chip position in central Cobar, it encompasses ground directly along the strike from Metals Acquisition Corp’s CSA Mine and also sits adjacent to and along strike from Aurelia Metals’ Peak Gold Mine.

“The Helix Resources Team has extensive knowledge and experience in the Cobar region. Their long-term commitment to the district gives them an edge in the search for Cobar-type deposits and operational efficiencies, and we believe they are the right partner to take the Project forward.

“The Project area presents an exceptional opportunity to discover Cobar-type deposits within a stone’s throw of an operating mill at Aurelia’s Peak Gold Mine. This agreement will focus on unlocking the Cobar Project’s potential while allowing Legacy to remain focused on the discovery opportunities at our 100%-owned projects – Drake, Black Range and Thomson.”

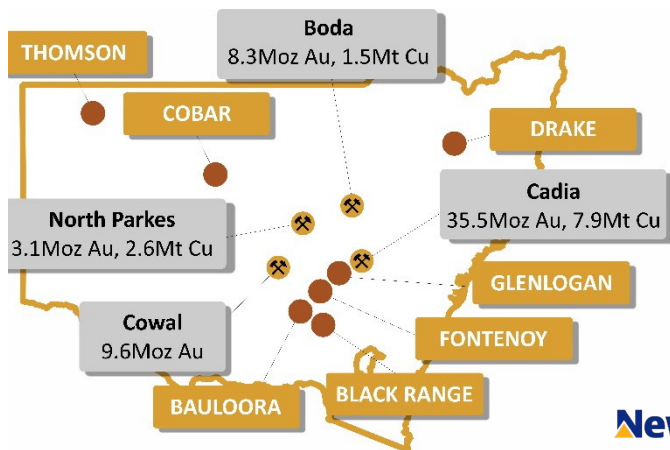
About Legacy Minerals

100% Owned Projects – 7,067km² of granted and pending license applications

- Drake** An advanced, 23Moz Ag, 356koz Auⁱⁱ epithermal project with two granted and one pending license application with significant, untested copper targets.
- Black Range** Extensive low-sulphidation epithermal system with limited historical exploration, widespread geochemical anomalism including rock chips up to 1,440g/t Agⁱⁱⁱ.
- Thomson** Belt Scale Intrusion Related Gold and Copper potential with several large, untested magnetic and gravity targets^{iv}

Joint Venture Projects – 1,070km²

- Bauloora** \$15M Newmont Earn-In seeing a sustained exploration effort on one of NSW’s largest low-sulphidation, epithermal systems with **drill assays pending**.
- Fontenoy** Earth-Ai Alliance testing a newly discovered PGE-Ni sulphide system with **drilling underway**.
- Glenlogan** S2 Resources Earn-In testing a porphyry copper gold target with **drilling underway**.



Legacy Minerals Overview

Multiple drill campaigns

Cash 30 June - \$3M

Market Cap - \$21M¹

Joint Venture Funding \$28.3M



Figure 2: Location of Legacy Minerals’ Projects in NSW, Australia

¹ As of 16 August 2024

For personal use only

Exploration overview

The Central Cobar Project encompasses the 100%-owned tenement EL9511. The tenement covers an area of approximately 308km² in the world-class exploration and mining jurisdiction of Cobar, NSW. The Project is considered to have all the right ingredients for Cobar-type mineralisation and contains undrilled targets surrounded by operating and historical gold and copper mines with proximity to infrastructure and a skilled mining workforce.

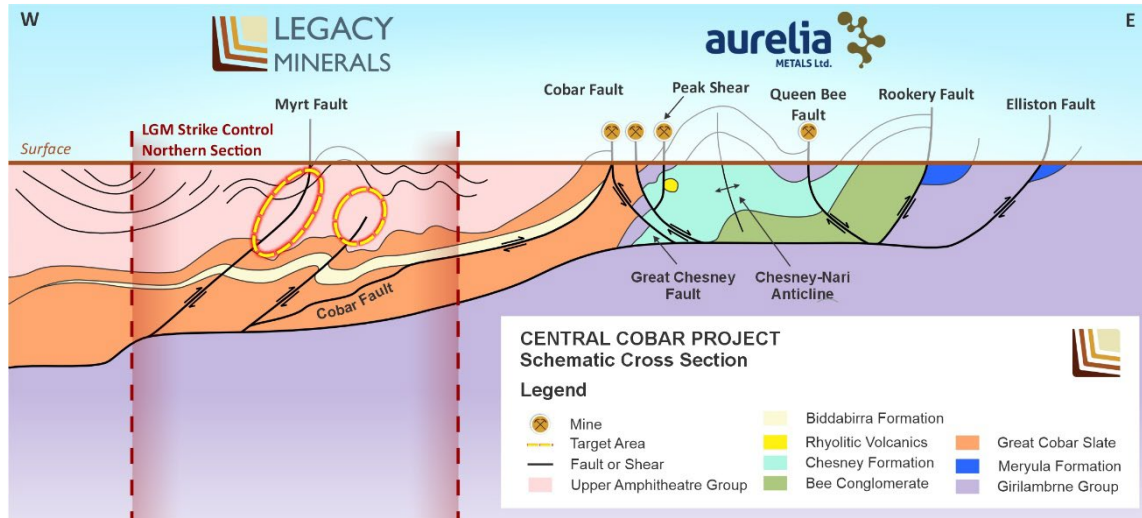


Figure 3: Cross-section of the Central Cobar Project showing potential mineralised fluid pathways^v.

Key Commercial Terms

- Helix Resources can spend \$2.8 million to earn an 80% interest in EL9511 in three stages:
 - Stage 1 – \$0.8 million over 2 years to earn a 51% interest;
 - Stage 2 – \$0.8 million over 2 years to earn a further 14% interest; and
 - Stage 3 – \$1.2 million over 2 years to earn a further 15% interest (up to 80%).
- Minimum commitments include 700m of drilling and geophysics within 12 months.
- At each stage, LGM has the option to contribute or dilute, and if LGM's dilute interest drops below 10%, it will convert to a 2% gold Net Smelter Royalty (NSR) or a 1.2% NSR if base metal dominant.



Figure 4: Looking NE – Yarrawonga shaft (foreground) and Peak Gold Mine Mill (background).

Approved by the Board of Legacy Minerals Holdings Limited.

For more information:

Investors:

Chris Byrne

CEO & Managing Director

chris.byrne@legacyminerals.com.au

+61 (0) 499 527 547

Media:

Nicholas Read

Read Corporate

nicholas@readcorporate.com.au

+61 (0) 419 929 046

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 involved in the acquisition and exploration of gold, copper, and base-metal projects in NSW since 2017. The Company has eight projects that present significant discovery opportunities for shareholders.

<p>Au-Ag Black Range (EL9464, EL9589)</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.</p>	<p>Cu-Au Drake (EL6273, EL9616, ELA6642)</p> <p>Large caldera (~150km²) with similar geological characteristics to other major pacific rim low-sulphidation deposits.</p>
<p>Cu-Au Rockley (EL8926)</p> <p>Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines that graded up to 23% Cu.</p>	<p>Au-Cu (Pb-Zn) Cobar (EL9511) Helix JV</p> <p>Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to 1.55g/t Au.</p>
<p>Au-Ag Bauloora (EL8994, EL9464) Newmont JV</p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km² epithermal vein field.</p>	<p>Au Harden (EL9657)</p> <p>Large historical high-grade quartz-vein gold mineralisation. Drilling includes 3.6m at 21.7g/t Au 116m and 2m at 17.17g/t Au from 111m.</p>
<p>Cu-Au Glenlogan (EL9614) S2 Resources JV</p> <p>Large, undrilled magnetic anomaly underneath Silurian cover located 55kms from Cadia Valley.</p>	<p>Au-Cu Fontenoy (EL8995) Earth AI Alliance</p> <p>An 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.</p>

Cu-Au Thomson (EL9190, EL9194, ELA6777)

Prospective for intrusion-related gold and copper systems the project contains numerous 'bullseye' magnetic and gravity anomalies that remain untested.

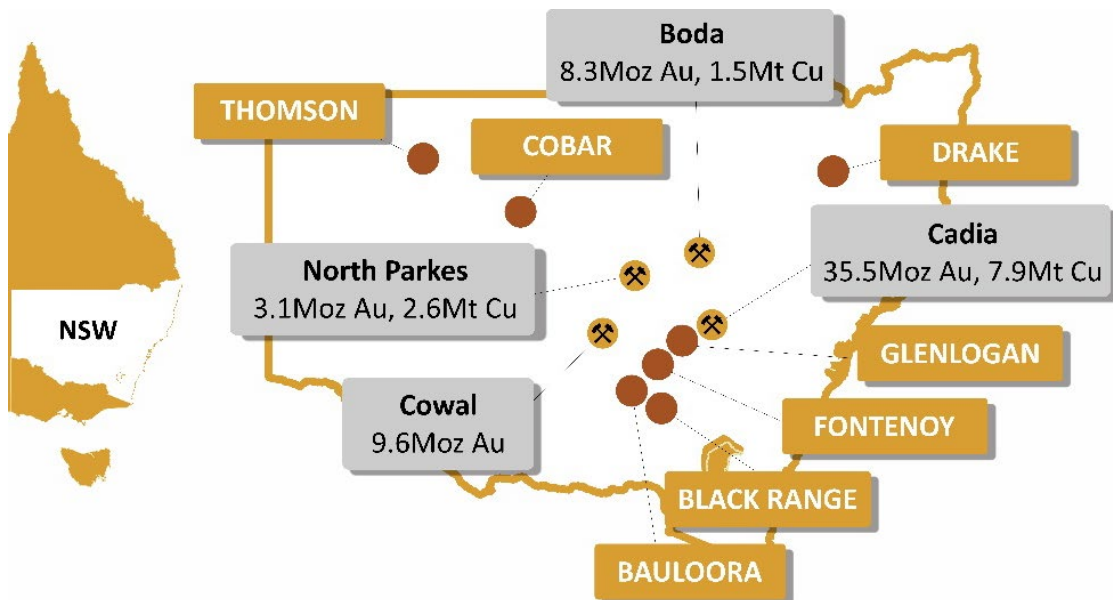


Figure 5: Location of Legacy Minerals' Projects in NSW, Australia^{vi}

Appendix 1 – Drake Project Mineral Resource

Mineral Resource Estimate as at 26 March 2024

Deposit	Resource Classification	Grade					Metal			
		Tonnes (Mt)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (%)	Au (koz)	Ag (koz)	Zn (kt)	Cu (kt)
Strauss	Indicated (JORC 2012)	2.2	1.48	1.74	0.49	0.08	105	123	10.7	1.7
	Inferred (JORC 2012)	1.36	0.69	1.81	0.33	0.06	30	79	4.4	0.9
Kylo	Indicated (JORC 2012)	2.14	1.25	1.35	0.19	0.04	86	93	4.1	0.8
	Inferred (JORC 2012)	0.3	0.41	1.17	0.18	0.05	4	11	0.5	0.1
Sub-Total		6	1.17	1.59	0.33	0.06	225	306	19.8	3.5
Red Rock	Inferred (JORC 2004)	1.63	1.6	2.2			54	182		
Guy Bell	Inferred (JORC 2004)	0.16	2.5	4.9			13	24		
Sub-Total		1.79	1.2	3.6			67	206		
Lady Hampden	Indicated (JORC 2004)	1.84	0.6	69			37	4056		
	Inferred (JORC 2004)	2.47	0.3	51			27	4023		
White Rock	Indicated (JORC 2004)	1.71		77				4214		
	Inferred (JORC 2004)	2.66		47				3978		
White Rock North	Inferred (JORC 2004)	3.18		52				5314		
Silver King	Inferred (JORC 2004)	0.64		59				1218		
Sub-Total		8.95	0.1	51			64	22803		
Total (JORC 2012 + JORC 2004)		16.74					356	23315		

The Strauss and Kylo Mineral Resources have been estimated using a gold cut-off of 0.3g/t Au and 25g/t Ag, 0.1% Cu, 0.1% Pb, and 0.1% Zn. The Guy Bell Mineral Resource has been estimated using a cut-off of 0.5g/t Au and Red Rock has been estimated using a 0.7g/t Au cut-off. Silver dominant Mineral Resources (Lady Hampden, White Rock, White Rock North, and Silver King) have been estimated using a cut-off of 25g/t Ag. The Red Rock, Guy Bell, Lady Hampden, White Rock, White Rock North, and Silver King Mineral Resources was prepared and reported in accordance with the JORC Code (2004). The Resources figures have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Endnotes

ⁱ Legacy Minerals Holdings Limited Prospectus dated 28 July 2021, ASX LGM: 18 November 2021 Cobar magnetic survey highlights priority targets, ASX LGM: New Drill Targets identified at Central Cobar Project 28 June 2024

ⁱⁱ ASX LGM: 7 May 2024 Drake Project Exploration Update

ⁱⁱⁱ ASX LGM: 18 July 2024 Black Range Drilling Assays Returned and Exploration Update

^{iv} ASX LGM: 24 June 2024 Bullseye Targets Secured in 5,500km² Belt-Scale Project

^v Seccombe, Philip & Jiang, Z. & Downes, Peter. (2017). Sulfur isotope and fluid inclusion geochemistry of metamorphic Cu–Au vein deposits, central Cobar area, NSW, Australia. *Australian Journal of Earth Sciences*. 64. 1-20. 10.1080/08120099.2017.1297330.

^{vi} Evolution Mining 2022 Annual Report, Newmont 2023 Reserves Statement, Newmont 2023 Reserves Statement, ASX EVN: 8 May 2024 *Macquarie Conference Presentation*, ASX ALK: 29 April 2024 *Revised Kaiser Resource Est Improves Confidence and Grade*

Table 1: Major Mineral Resources of NSW

Project & Company	Mineral Resource	Measured Resource	Indicated Resource	Inferred Resource
Boda-Kaiser, NSW (Alkane Resources Ltd)	7.26Moz Au, 1.38Mt Cu	-	-	8.28Moz Au, 1.46Mt Cu
Cadia-Ridegway, NSW (Newmont Corporation)	35.3Moz Au, 7.8Mt Cu	0.3Moz Au, 0.045Mt Cu	30.9Moz Au, 6.9Mt Cu	4.1Moz, 0.9Mt Cu
Cowal, NSW (Evolution Mining Limited)	9.618Moz Au	0.367Moz Au	7.33Moz Au	1.92Moz Au
Nth Parkes, NSW (CMOC Mining Pty Ltd)	3.09Moz Au, 2.63Mt Cu	1.64Moz Au, 1.2Mt Cu	1.1Moz Au, 1.1Mt Cu	0.35Moz Au, 0.33Mt Cu