LEGACY MINERALS

ASX: LGM

Drilling Commences at the Emu Copper-Gold Target, Mt Carrington

First modern drill test of the Emu Porphyry and Alteration Halo SE targets

Diamond drilling underway at the Emu copper-gold porphyry target

- An 8-hole, 4,000m diamond drilling program has commenced at the Emu Copper-Gold Prospect, with each hole to be drilled to up to 500m depth across five drill pad sites.
- The program is the first modern drill test of the Emu Porphyry Core and Emu Alteration Halo SE targets, interpreted from the airborne Mobile MT survey as discrete porphyry-epithermal targets within the Mt Carrington caldera.
- Drilling is expected to be completed progressively over approximately the next three months, with further follow-up drilling planned.

Substantial untested copper potential, last drilled around 50 years ago

- Copper is the primary target at Emu, with copper mined historically at the Emu Creek copper mine and widely recognised across the target zone.
- Substantial untested copper potential is demonstrated across the Project, highlighted by drilling at the Mt Carrington Prospect, including 18.9m at 5.8% Cu and 10.1m at 7.26% Cu[1, i].

Two distinct targets defined by the Airborne Mobile MT

- The Emu Porphyry Core (a deep, low-resistivity feature interpreted as a potential porphyry-style intrusive body) and the Emu Alteration Halo SE (a shallow zone of elevated resistivity interpreted as a silicified alteration halo) provide the first modern drill targets defined at the Prospect. [i]

Opportunity to grow the Mt Carrington Resource through new discovery

- The Emu Prospect is one of three high-priority regional targets within the 1.2Moz AuEq (115Moz AgEq)[ii] Mt Carrington Project highlighted by the Airborne Mobile MT survey with other targets including Mascotte and Battery[iii].
- Both the Emu and Mascotte Prospects offer clear potential to expand the existing Mt Carrington Mineral Resource through new discoveries.



Figure 1. Diamond drill rig set up at the Emu Copper-Gold Prospect.

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1. See 'Endnotes' on Page 8 for references

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Legacy Minerals Holdings Limited (ASX: LGM, "LGM", "the Company" or "Legacy Minerals") is pleased to advise that diamond drilling has commenced at the Emu Copper-Gold Prospect, part of the Mt Carrington Project in northern NSW (EL6273, EL9616, EL9727, ALA75). The approved program comprises up to eight diamond drillholes totalling 4,000m and represents the first modern drill test of the Emu porphyry-epithermal target, which was last drilled about 50 years ago.

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

"The commencement of drilling at Emu marks the first modern drill test of a compelling copper-gold porphyry-epithermal target that has not seen a drill rig in 50 years. Emu sits on the same caldera-margin trend that hosts the existing 1.2Moz AuEq (115Moz AgEq) Mt Carrington Mineral Resource, and our team has integrated historical geological data with the recent airborne Mobile MT geophysics to define two distinct targets, the Emu Porphyry Core and the Emu Alteration Halo SE.

Copper is the primary target at Emu, where historically it was one of the largest-producing copper mines in the Mt Carrington district. While known for its gold and silver endowment, the substantial untested copper potential of the broader Project is underlined by historical drilling at the Mt Carrington Prospect, which returned 18.9m at 5.8% Cu and 10.1m at 7.26% Cu. This drilling forms part of our dual-track strategy of discovery and development, with both Emu and Mascotte offering clear opportunities to grow the existing Mineral Resource through new discoveries.

With drilling now underway and expected to continue progressively over the coming months, we look forward to keeping shareholders updated as results are received across the Mt Carrington Project."

Emu Prospect Background and Targets

The Emu Prospect lies on a regional caldera-margin trend within the Mt Carrington Project, approximately 8km north of Drake, NSW, within EL6273. It is a priority regional target identified as a discrete porphyry-epithermal target through the integration of historical geological mapping, surface sampling and recent airborne Mobile MT geophysics. Together with the Mascotte and Battery Prospects, Emu forms part of the first phase of regional discovery drilling under Legacy Minerals' dual-track development and discovery strategy at Mt Carrington.

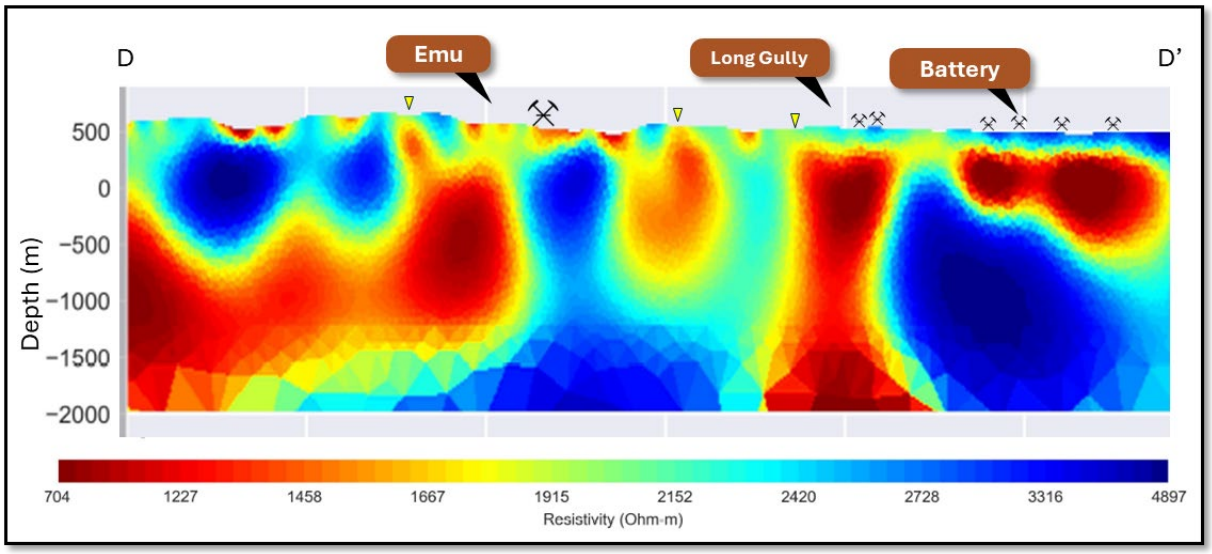


Figure 2. Airborne MT survey resistivity cross-sections from 2D inversion (6,807,600mN) across Emu and Battery Prospects, historic workings and new areas of interest (yellow marker).

The Emu target area contains the Emu Creek copper mine, originally worked by a shaft developed on an outcropping zone of copper carbonates across 15m x 4m before an open cut was commenced in 1966 and terminated in 1971. Interpretation of historical soil sampling has identified a wider area of interest, now further supported by the airborne Mobile MT survey, which highlights increased conductivity to the west of the previous focus of exploration. The survey has highlighted two distinct, untested drill targets: the Emu Porphyry Core, a deep low-resistivity feature interpreted as a potential porphyry-style intrusive body; and the Emu Alteration Halo SE, a shallow zone of elevated resistivity interpreted as a silicified alteration halo adjacent to the porphyry core. [ii]

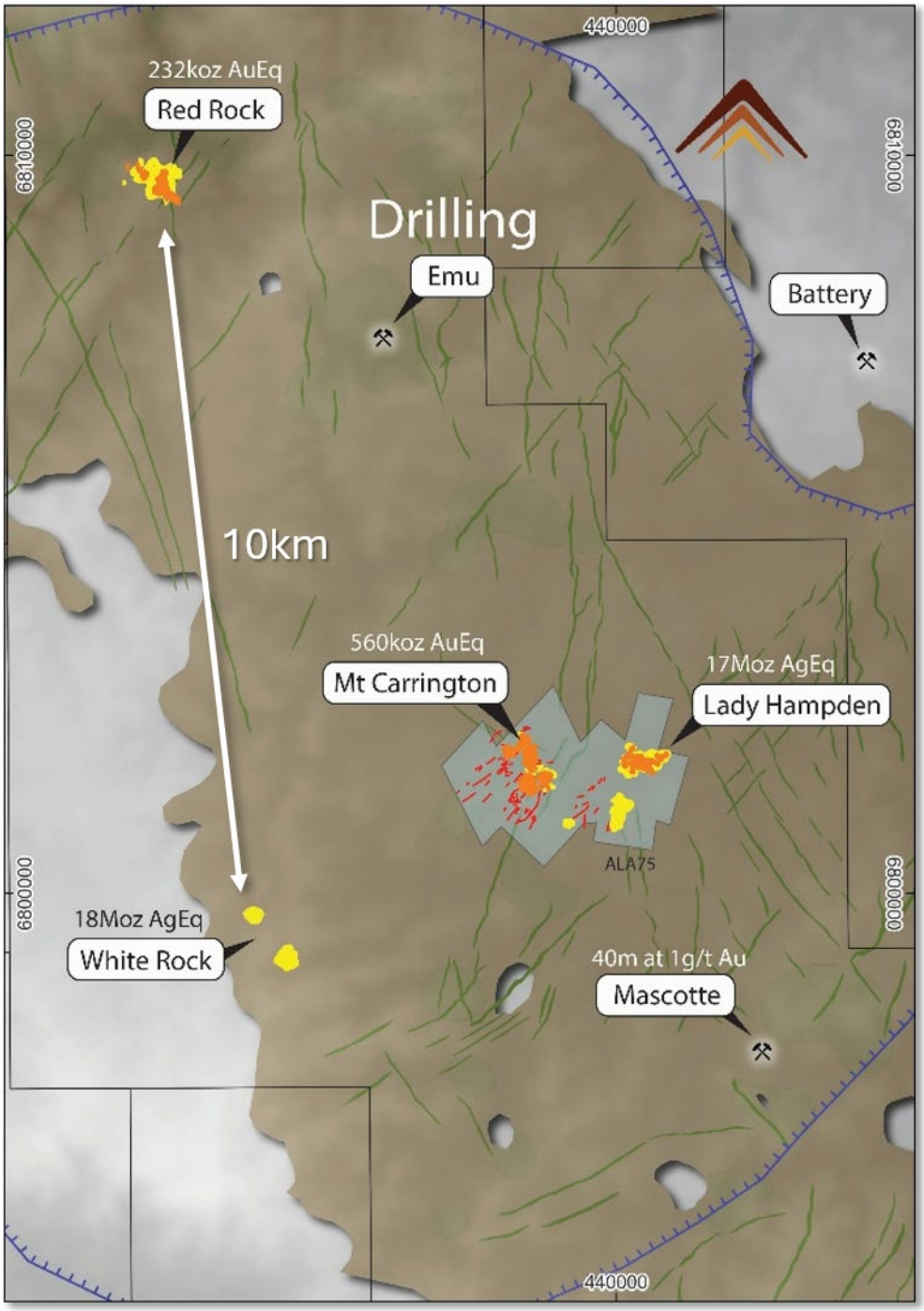


Figure 3. Mt Carrington Project Drake Volcanics plan view showing major prospects and known mineralisation projected to surface (yellow) and gold-dominant mineralisation (orange) over the Drake Volcanics and historically mapped mineralised veins (red).

Emu Drilling Program

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Approval has been received from the NSW Government for the drilling of up to eight diamond drillholes at the Emu Prospect for a total of 4,000m, across five potential drill pad sites, with each hole permitted to a depth of up to 500m. The approved program is designed to provide the first modern drill test of the interpreted Emu Porphyry Core and Emu Alteration Halo SE features. The drill rig has been mobilised, with drilling expected to be completed progressively over the next three months and further follow-up and resource drilling planned. [i]

Regional Context – Mt Carrington Caldera

Both the Emu and Mascotte Prospects sit within the large-scale (~150km²) Mt Carrington caldera, which hosts a series of low-sulphidation epithermal Au-Ag-Cu-Pb-Zn deposits collectively comprising the existing 1.2Moz AuEq (115Moz AgEq) Mt Carrington Mineral Resource. [iii]

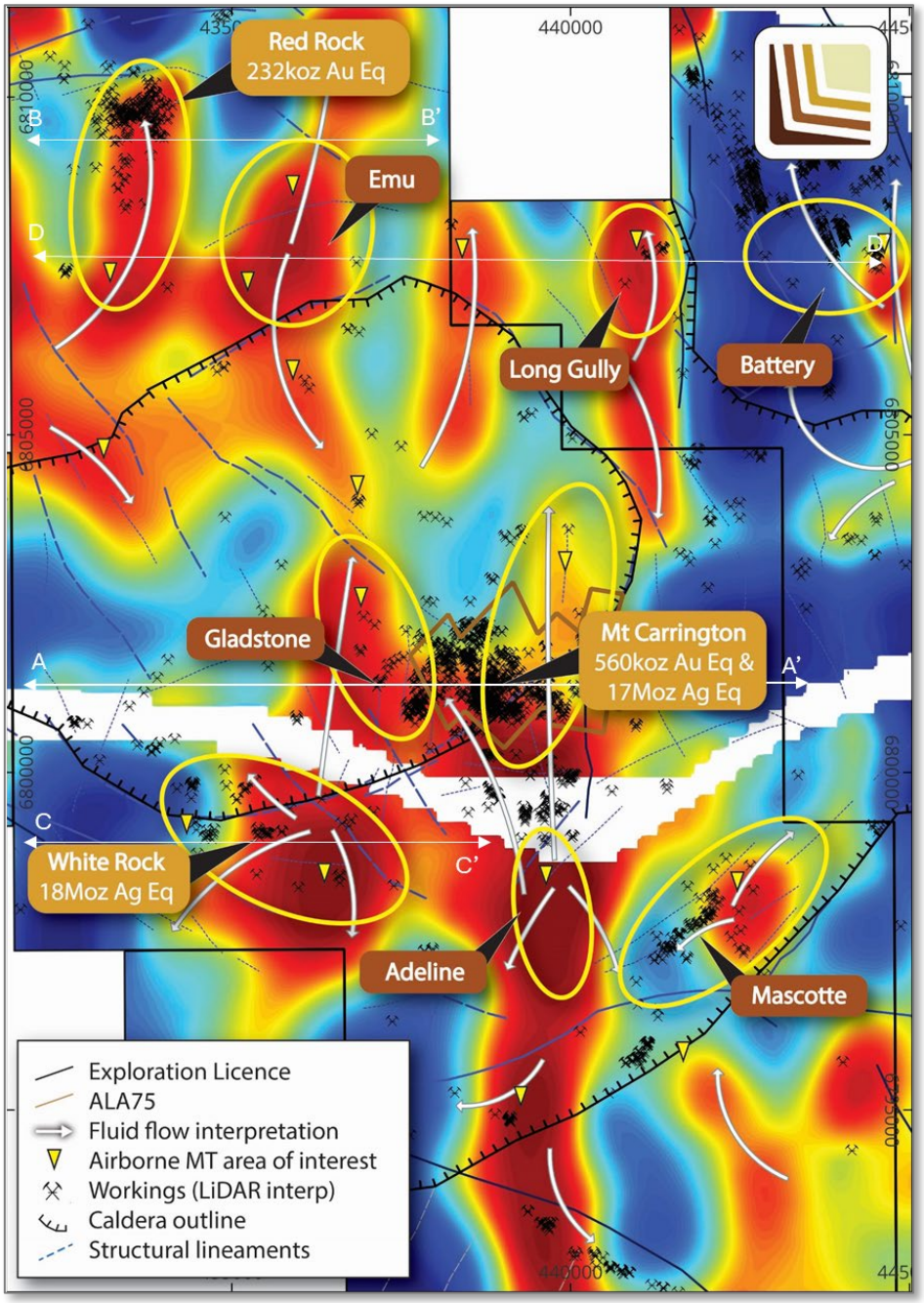


Figure 4. Plan view of fluid flow interpretation over regional resistivity Airborne MT (-500mRL) with powerline interference removed through central portion of survey (white area) and priority areas of interest shown (yellow outline)

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Recent Mobile MT inversions have identified a series of deep-seated, conductive structures linking known deposits and untested prospects across the caldera trend, supporting the case for scale and depth-extent potential at both Emu and Mascotte. The Emu Prospect lies adjacent to an increased-conductivity lineament of similar character to features at White Rock, Mt Carrington and the Silver King trend, supporting the interpretation of a major hydrothermal fluid pathway.

Next Steps

With drilling now commenced at Emu, the Company will report results as assays are received and progressively integrate them with geological, geochemical and geophysical data to refine targeting. Activities across the broader Mt Carrington Project continue in parallel, including follow-up drilling and ground geophysics at the Mascotte Prospect and continued advancement of approvals and site preparation across the Mt Carrington and White Rock prospects.

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Approved by the CEO & Managing Director.

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Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website https://legacyminerals.com.au/. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This announcement contains certain forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements 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.

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About Legacy Minerals

Legacy Minerals is an ASX-listed public company that has been exploring gold, silver, copper, and base-metal projects in NSW since 2017. The Company's projects present significant discovery opportunities for shareholders, with a focus on discovery drilling and the development of the Mt Carrington Project.

Cu-Au Mt Carrington (EL6273, EL9616, EL9727, ALA75)

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

Au-Ag Bauloora One of NSW's largest low-sulphidation, epithermal systems with a 15km^2 epithermal vein field.	**Ni-Co Nico Young Cobalt Blue MoU** One of the largest nickel deposits in Australia with significant counter-cyclical exposure.
Cu-Au Rockley Prospective for porphyry Cu-Au, situated in the Macquarie Arc Ordovician host rocks with historical high-grade copper mines.	**Au-Cu (Pb-Zn) Cobar Aurelia Metals Earn-In** Undrilled targets next door to the Peak Gold Mines and along strike of the CSA copper mine.
Au-Ag Black Range Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.	**Au Harden Hill Tops Earn-In** Substantial historical gold production from two high-grade and underexplored, orogenic systems.
Cu-Au Thomson A new and unexplored Intrusion-related gold and copper search space with numerous 'bullseye' targets.	**Au-Cu Fontenoy Earth AI JV** A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.

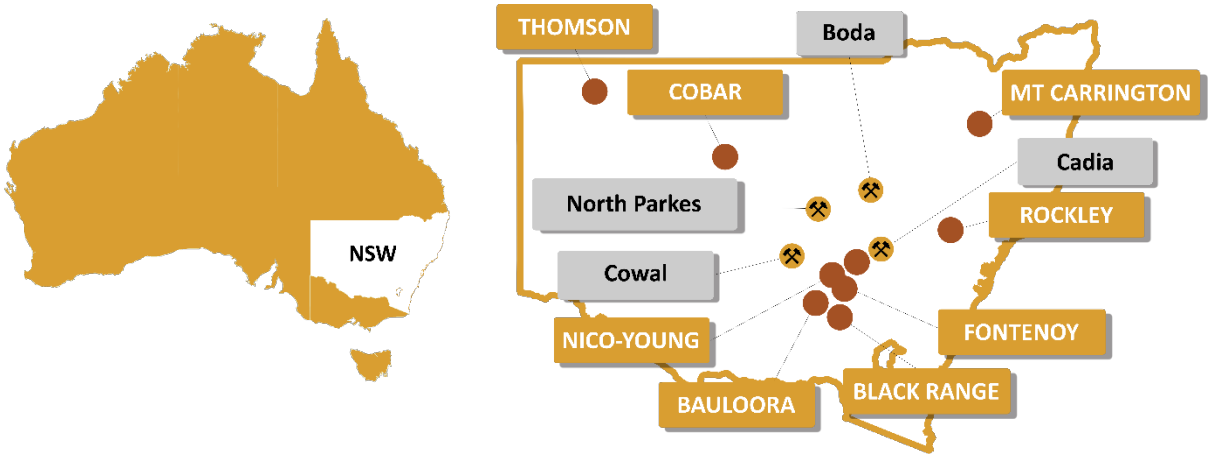


Figure 5. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits.

Endnotes

[i] LGM ASX Release, 13 May 2026, *New Silver-Gold & Copper Drill Program to Commence at Mt Carrington*, LGM ASX Release, 3 July 2025, Significant Gold-Copper Airborne MT Targets Defined.

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

[iii] LGM ASX Release, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*; LGM ASX Release, 12 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*.

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