Aurelia Metals to Farm-in to Legacy Minerals' Cobar Project

Discovery-focused partnership with an established Cobar Basin producer

Legacy Minerals Holdings Limited (**ASX: LGM, "LGM", "the Company" or "Legacy Minerals"**) is pleased to advise that it has entered into a binding Earn-in and Farm-in Agreement (the "**Agreement**") with Peak Gold Mines Pty Ltd, a wholly-owned subsidiary of Aurelia Metals, over the Company's 100% owned Cobar Project, NSW.

Cobar Project Update – AMI Earn-In

- Binding Farm-in Agreement executed with Peak Gold Mines Pty Ltd, a wholly owned subsidiary of Aurelia Metals Limited (ASX: AMI), an established Cobar Basin gold and base-metals producer.
- Aurelia's Cobar Basin operating footprint, including the nearby Peak Mine and processing infrastructure, provides a clear pathway from discovery to development for any future ore body identified at the Project.
- Stage 1: Aurelia to earn a 51% interest by funding A$500,000 of exploration within two years from the Commencement Date and Stage 2: Aurelia to earn a further 39% (90% in aggregate) by funding an additional A$1.5 million of exploration within five years from the Commencement Date.
- On completion of Stage 2, Legacy Minerals will retain ongoing exposure through either a 10% joint venture participating interest or a Net Smelter Return (NSR) royalty on gold and base metals.

About Legacy Minerals

Legacy Minerals Holdings Limited (ASX: LGM) is an Australian mineral exploration and development company focused on the advancement of its Mt Carrington gold-silver Project in New South Wales (EL6273, EL9616, EL9727, ALA75). The Project hosts an existing 1.2 Moz AuEq (24 Moz Ag, 0.7 Moz Au, 200kt Zn-Pb-Cu) Mineral Resource[i] and significant exploration upside across a broader district-scale epithermal system.

Legacy Minerals' strategy is to grow value through disciplined technical work, advance its NSW portfolio, and targeted drilling focusing on new discoveries and resource growth opportunities at Mt Carrington. Current activities are focused on building on exceptional and shallow drilling results across the Project, including[ii]:

- 118m at 1.71g/t Au, 6.9g/t Ag, 0.1% Cu and 1.12% Zn from 2m (KYDD003),
- 18.9m at 5.8% Cu from 58m and 10.1m at 7.26% Cu from 88m (KYDD001),
- 143m at 1.1g/t Au, 3g/t Ag, and 0.9% Pb+Zn from 0m (RRDD009),
- 8m at 16.92g/t Au, 17g/t Ag, 0.53% Cu, 1.45% Pb and 6.89% Zn from 52m (RED003), and
- 37.1m at 422g/t Ag, 0.2g/t Au, 1.5% Pb+Zn from 0m (PWR128).

Company Strategy and Focus

- The Company continues to actively manage its portfolio and prioritise capital and management attention on the Mt Carrington Project and to evaluate opportunities for non-core assets.

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

"Securing Aurelia Metals as our earn-in partner at the Cobar Project is a strategically significant outcome for Legacy Minerals shareholders. Aurelia is one of the most established operators in the Cobar Basin, and its option to sole-fund up to A$2.0 million of exploration over five years provides a meaningful discovery opportunity for our shareholders.

The Cobar Project sits in one of Australia's most productive polymetallic basins, along strike from operating mines and existing processing infrastructure. Partnering with an established regional producer strengthens the development pathway for any future discovery while preserving meaningful upside for shareholders, through either continued joint venture participation or a royalty position.

This Agreement reflects our strategy of advancing projects with high-calibre partners while directing Legacy's own capital and technical capability towards our flagship Mt Carrington gold-silver project. We look forward to working with the Aurelia team on the next phase of exploration.

While Mt Carrington remains our priority, we will continue to allocate capital and management effort where we believe it can deliver the strongest outcomes for shareholders."

The Cobar Project

The Cobar Basin is one of Australia's premier polymetallic mineral provinces, hosting multiple long-life producing copper, gold, lead, zinc and silver mines. Partnering with Aurelia Metals, which has operating mines, processing infrastructure and a skilled local workforce, provides a clear pathway from exploration through to development for any ore body discovered at the Project.

The Agreement reflects the Company's advancement of high-quality non-flagship assets through partnerships with credible companies while retaining ongoing exposure to discovery upside. During the earn-in period, Legacy Minerals will continue to direct its technical and financial resources toward the advancement of its flagship Mt Carrington gold-silver project.

All exploration data, results and mining Information generated under the Agreement revert to Legacy Minerals in the event of withdrawal which ensures the Company benefits from the work programs completed over the long-term.

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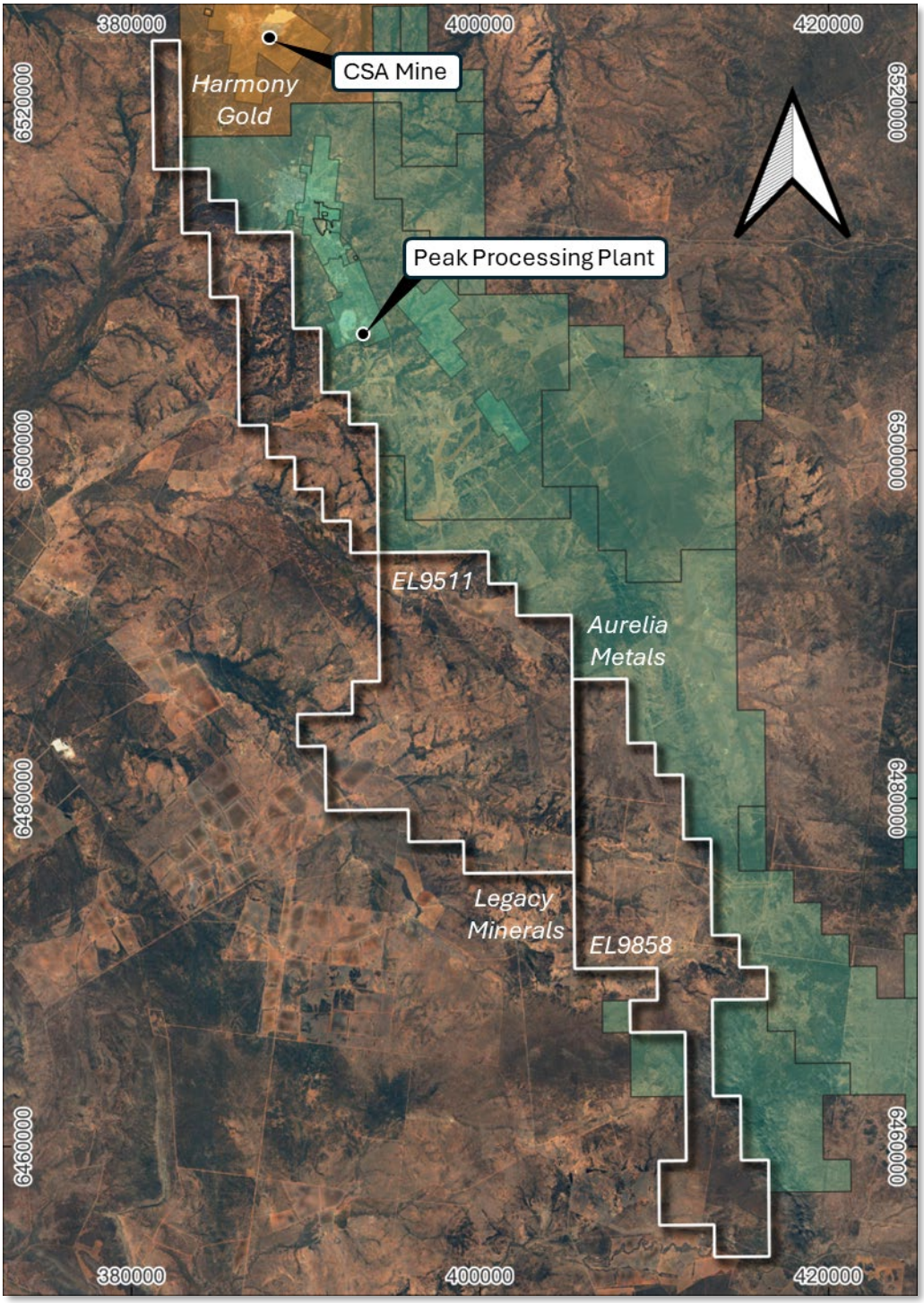


Figure 1. Plan image showing Legacy Minerals Cobar Exploration Licences (EL9511 and EL9858) that are under the new earn-in agreement with Aurelia Metals.

The Cobar District and EL9511, EL9858

The Cobar Project comprises two contiguous Exploration Licences (EL9511 and EL9858) which are in the Cobar Basin of central western New South Wales, one of Australia's most productive polymetallic mineral provinces. The Cobar Basin hosts multiple operating copper, gold, lead, zinc and silver mines and is underpinned by a long-established mining workforce, infrastructure and supply chain.

The Project tenements sit immediately along strike from operating mines in the district and are interpreted to host the structural and geological settings considered favourable for Cobar-style polymetallic mineralisation. The Project area contains a portfolio of targets generated from soil geochemistry, airborne geophysics and structural interpretation.

About Aurelia Metals

Aurelia Metals Limited is an ASX-listed gold and base-metals producer with operating mines and processing infrastructure in the Cobar Basin of New South Wales. Peak Gold Mines Pty Ltd is a wholly owned Australian subsidiary of Aurelia Metals Limited.

Summary of Commercial Terms

Term	Detail
Parties	Legacy Minerals Pty Ltd (wholly-owned subsidiary of Legacy Minerals Holdings Limited, ASX: LGM) and Peak Gold Mines Pty Ltd (wholly-owned subsidiary of Aurelia Metals Limited, ASX: AMI).
Project & Tenements	Central Cobar Project, contiguous Exploration Licences EL9511 and EL9858, located in the Cobar Basin, New South Wales.
Stage 1 Earn-in	Aurelia to earn a 51% interest by sole-funding A$500,000 of exploration expenditure within two years of the Commencement Date.
Stage 2 Earn-in	Aurelia to earn a further 39% interest (90% in aggregate) by sole-funding a further A$1.5 million of exploration expenditure within five years of the Commencement Date.
Operator & Funding	Aurelia to act as sole funder and operator during the earn-in period, with sole discretion over the nature and content of exploration programs and budgets.
Withdrawal & Data Reversion	Aurelia may withdraw on 30 days' written notice prior to earning the Stage 2 interest. On withdrawal, all Mining Information and exploration data generated under the Agreement revert to Legacy Minerals.
LGM Election on Stage 2 Completion	On Aurelia earning the 90% interest, Legacy Minerals will elect to either (i) participate in an unincorporated joint venture in proportion to interests (90% Aurelia / 10% Legacy Minerals), or (ii) convert its interest to a 1.5% NSR royalty on gold and 1.0% NSR royalty over base metals produced and sold from the Tenements, in perpetuity.

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Approved by the CEO & Managing Director.

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DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website https://legacyminerals.com.au/. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.
This announcement contains certain forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

COMPETENT PERSON'S STATEMENT

The information in this Report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director and a full-time employee of Legacy Minerals Pty Limited, the Company's wholly-owned subsidiary, and a shareholder of the Company. Mr Wall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wall consents to the inclusion of the matters based on this information in the form and context in which it appears in this announcement.

The information in this announcement that relates to the Mineral Resource Estimate and classification of the Mt Carrington Project 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.

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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)i

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

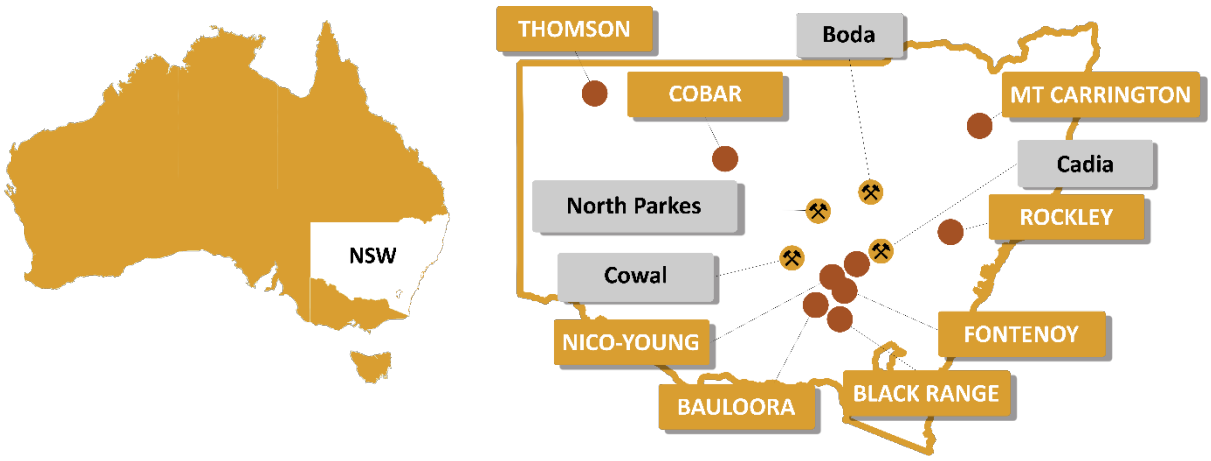


Figure 2. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits.

Endnotes

[i] ASX Release LGM, 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*

[ii] Mount Carrington Mines Limited, 17 April 1970 R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010, ASX TMZ Release: 24 October 2022, *High Grade Copper Target at Mt Carrington*, ASX Release LGM 29 October 2024 *3,050gt Silver and 79gt Gold in Historical Drake Drilling; LGM ASX Release, 29 October 2024,* 3,050gt Silver and 79gt Gold in Historical Drake Drilling

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