LEGACY MINERALS

ASX: LGM

New Survey defines Large and Untested Gold-Silver Target at Mt Carrington

Drilling is underway after geophysical surveys identify strong, undrilled IP anomalies (>30 mV/V) at the Mascotte Prospect outside existing 1.6 Moz AuEq Mineral Resource[i]

HIGHLIGHTS

- Ground induced polarisation (IP) surveys have defined multiple large, untested chargeability targets.
- The surveys define a northeast-trending resistive corridor flanked by several strong chargeability anomalies interpreted to reflect sulphide-bearing structures/breccias along these resistive margins.

HIGH-CONVICTION TARGETS

- The strongest Mascotte chargeability anomalies exceed 30 mV/V in the 2D inversion models.
- Two main DDIP chargeability zones were modelled: a large, strong northern zone (>30 mV/V) with a core at ~100-120 m depth and a strong southern zone (up to 30 mV/V) at ~60-80 m depth.
- Gradient Array IP (GAIP) and the Dipole-Dipole IP (DDIP) results are consistent with 3D inversion, indicating the chargeability zones are continuous between lines.
- They highlight a 300m long strike which is open to the northeast and southwest.

"BLIND TARGETS" NOT TESTED BY PREVIOUS DRILLING

- Several of the strongest targets are interpreted to be "blind" - they do not reach the surface and cannot be found by surface sampling, which is part of why they remain untested.
- Comparison with previous drilling indicates that none of the chargeability highs have been tested.

NEW TARGETS NEXT TO KNOWN GOLD ZONE

- The chargeability targets sit alongside and extend from the known Mascotte gold-silver mineralisation (e.g. 40 m @ 1.0g/t Au from 151 m, including 9 m @ 2.7g/t Au, in MSDD001)[ii].

Drilling Underway

- Drilling is currently underway to test this newly identified zone within the current drill campaign[iii].

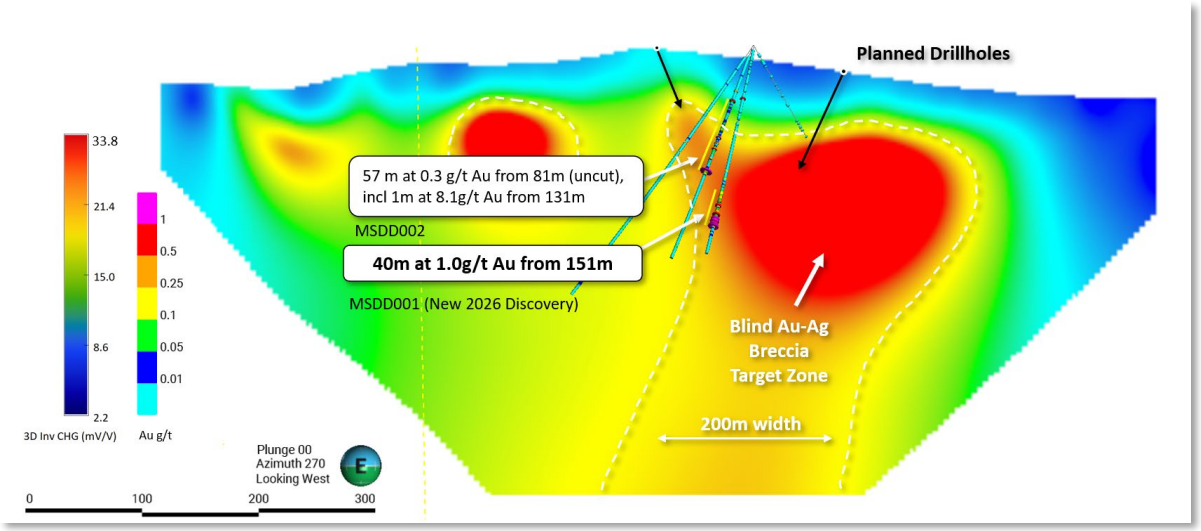


Figure 1. 2D view (looking west) of the Mascotte DDIP 2D section L10700E with 2025-2026 LGM drilling[ii].

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See Endnotes on Page 13 for references

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Legacy Minerals Holdings Limited (**ASX: LGM, "LGM", "the Company"** or **"Legacy Minerals"**) is pleased to announce the results of ground-based induced polarisation (IP) geophysical surveys completed over the Mascotte Prospect at its Mt Carrington Project in New South Wales (EL6273, EL9616, EL9727, ALA75[iv]).

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

> *"This new geophysical survey at Mascotte has delivered exactly what we were hoping to see: several large, strong chargeability targets sitting right alongside gold-silver mineralisation we have already intersected yet have never been drill tested.*
>
> *The strongest anomalies exceed 30 mV/V, and the 3D modelling shows they are continuous between our survey lines and remain open along strike. These are the kinds of untested targets that can lead to the next major discovery at Mt Carrington, and all are outside the existing 1.6 Moz gold-equivalent Mineral Resource. Drilling is already underway, and testing these targets is a priority in the current program."*

Mascotte Survey Overview

Induced polarisation (IP) surveys were completed at the Mascotte Prospect by Fender Geophysics with data processing and 2D and 3D inversion modelling completed by Mitre Geophysics. The Mascotte survey comprised both Gradient Array IP (GAIP) and Dipole-Dipole IP (DDIP) configurations.

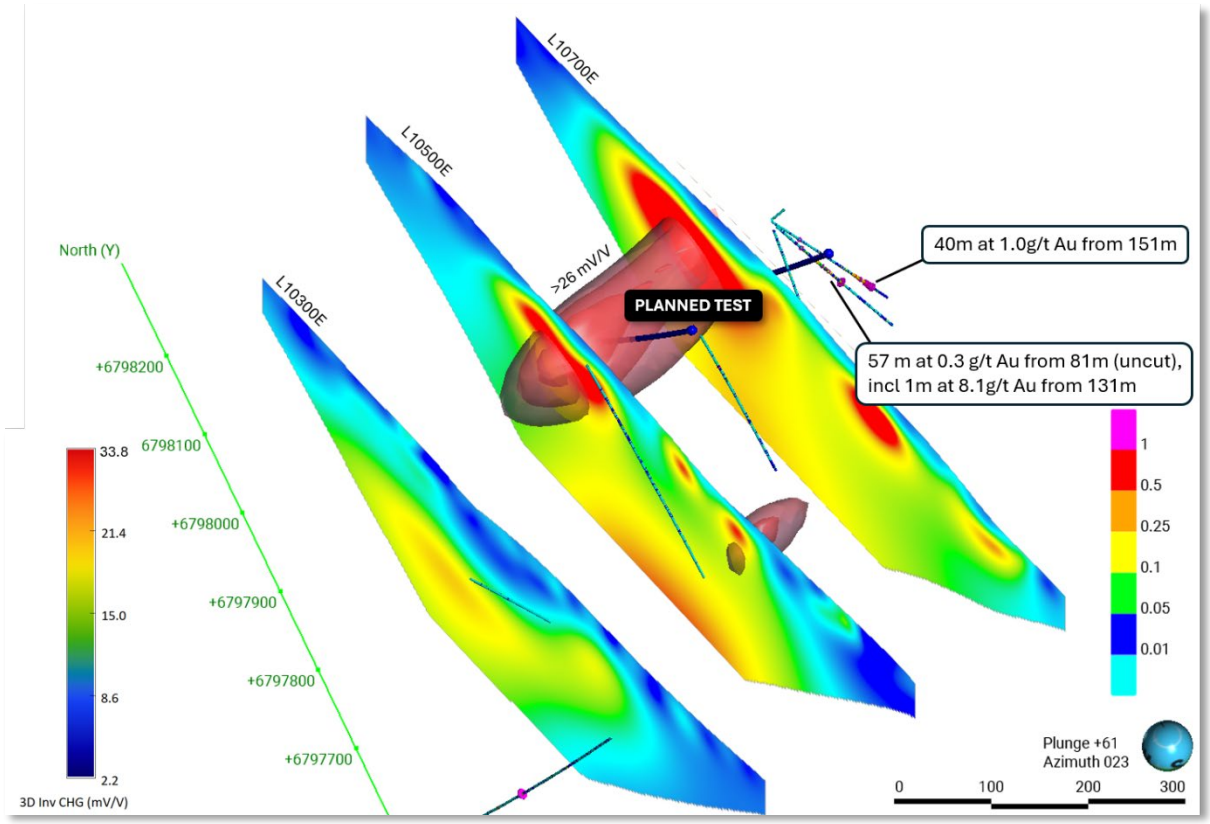


Figure 2. Oblique 3D view (looking northeast) of the Mascotte DDIP 2D inverted chargeability sections with 3D chargeability iso-shells (26 mV/V and higher). Drill holes shown are the 2025-2026 LGM drilling[ii].

The GAIP resistivity data define a southwest-to-northeast-trending resistivity high (approximately 2,000 Ωm) through the middle of the survey area, with the historic Mascotte mine located on the southern edge of this resistive zone. The higher resistivity may reflect a lithological change or increased silicification. The GAIP chargeability data map several southwest-to-northeast-trending

chargeability highs (>15 mV/V) located primarily along the northern and southern margins of the resistive zone. The transition from the resistive corridor to less resistive rocks (~200 Ωm) along these margins may indicate structures or fluid pathways, with the elevated chargeability interpreted to reflect sulphide alteration along those structures.

The DDIP results agree closely with the GAIP, with the chargeability highs mapped in the GAIP also imaged in the DDIP inversion sections. Two main chargeability zones were modelled on Line 10700E and 10500E. The northern zone, centred at approximately 21200N, is the largest and strongest, with an amplitude exceeding 30 mV/V in the 2D inversion model and a core at approximately 100 to 120 m depth. The southern zone, at approximately 20900N, is also very strong at up to 30 mV/V, but is smaller and shallower, with a core at approximately 60 to 80 m depth. Both zones remain open to the northeast and continue to the southwest onto Line 10500E. Three-dimensional inversion of the DDIP lines confirms the continuity of these chargeability zones between lines.

Interpretation and Drill Targets

The IP surveys have identified a northeast-trending resistive corridor flanked by several strong chargeability anomalies interpreted to reflect sulphide-bearing structures along the margins of the resistive zone. These anomalies are spatially associated with and extend beyond the known gold-silver mineralisation at Mascotte. Previous drilling returned intercepts including 40 m at 1.0g/t Au from 151 m (including 9 m at 2.7g/t Au) in MSDD001[ii] and 57 m at 0.3g/t Au from 81 m (uncut) (including 8 m at 1.3g/t Au from 129 m) in MSDD002[v]. Comparison against previous drilling results indicates that none of the chargeability highs defined by the IP inversion models were drill tested. The strongest Mascotte chargeability anomalies, which exceed 30 mV/V, therefore represent high-priority, untested targets for sulphide-hosted gold and silver mineralisation.

Notably, several of the strongest chargeability targets do not appear to reach the surface and are interpreted to be “blind”. Targets of this kind cannot be found by surface rock sampling and can be easily overlooked, which is part of why they remain untested. Finding blind targets typically requires geophysics of this kind followed by drilling.

Next Steps

The chargeability targets defined by the GAIP and DDIP surveys will be drill tested as part of the Company’s approved drilling program at Mascotte where drilling is currently underway. Drilling will aim to test the strongest, untested chargeability zones for sulphide related and hosted gold-silver mineralisation and to extend the known Mascotte mineralisation along strike and at depth.

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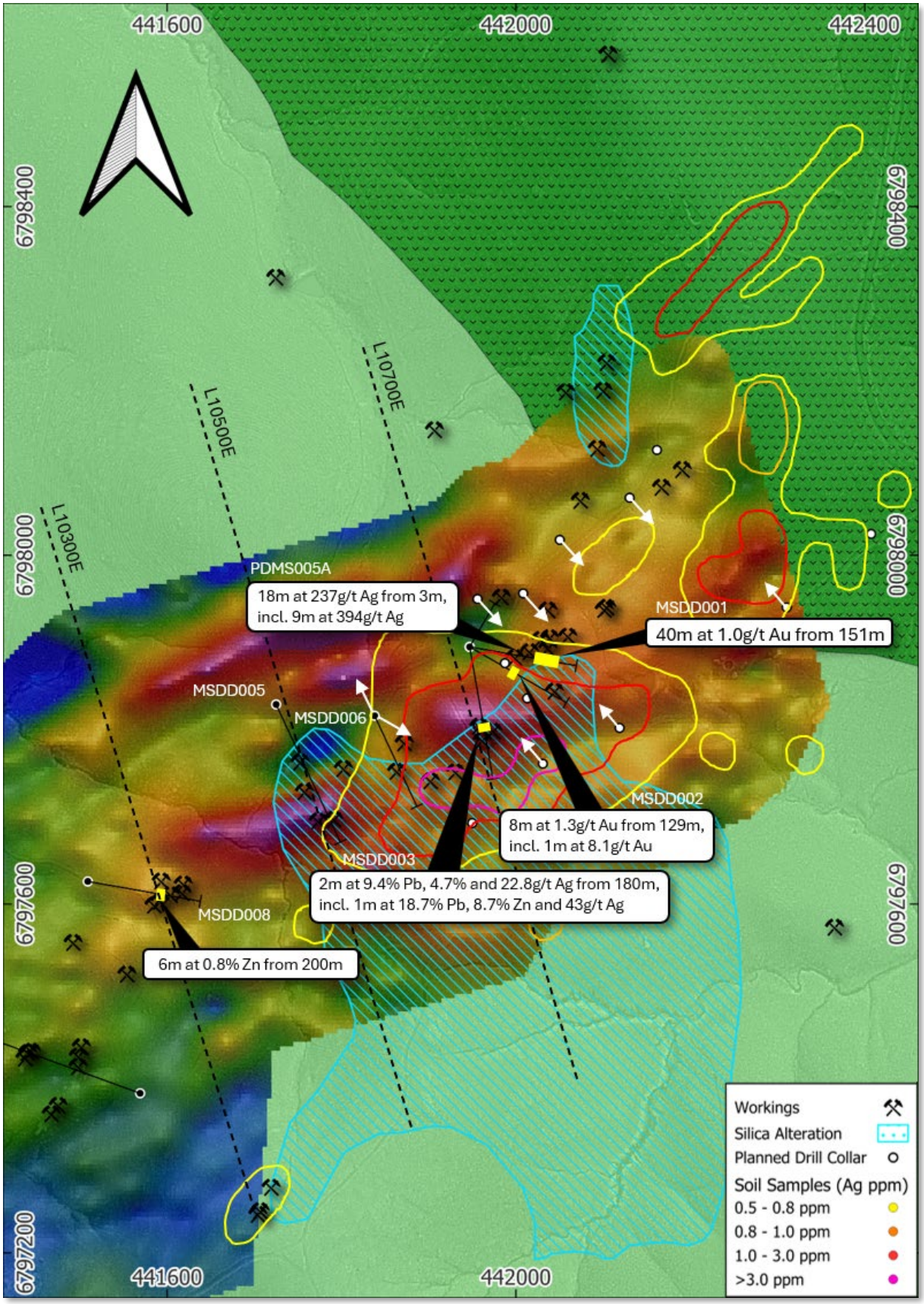


Figure 3. Mascotte historic drill results and soil sample contours (Ag ppm)[vi] over GAIP chargeability.

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 and 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 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 1.6Moz AuEq[i]

Au-Ag Bauloora One of NSW's largest low-sulphidation, epithermal systems with a 15 km^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 30 km of strike.	**Au Harden Hill Tops Joint Venture** 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 Joint Venture** A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.

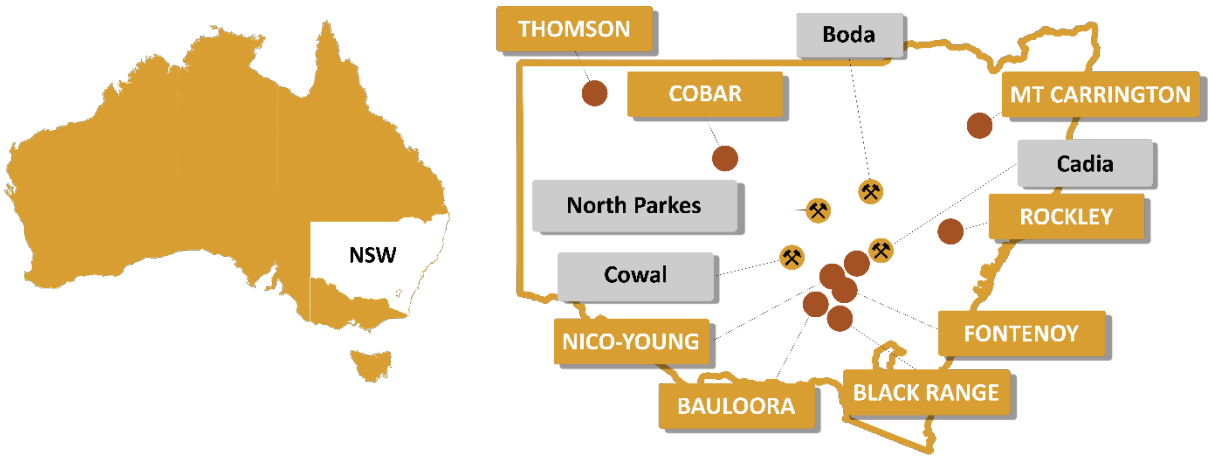


Figure 4. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits.

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Appendix 2 – JORC Code, 2012 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 drilling or physical sampling is reported in this announcement. The Exploration Results reported comprise ground-based induced polarisation (IP) geophysical survey data. IP and resistivity data were acquired over the Mascotte Prospect by Fender Geophysics using both Gradient Array (GAIP) and Dipole-Dipole (DDIP) array configurations. Data were acquired with a GDD TxIV 5 kVA transmitter and a GDD GRx8-32 16-channel IP receiver, using non-polarising porous-pot receiver electrodes and buried metal-plate transmitter electrodes, at a transmit frequency of 0.125 Hz (2 s on, 2 s off).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The IP survey was completed using industry-standard equipment and field procedures. Chargeability was calculated over the standard 0.125 Hz integration window of 590 to 1540 ms. Quality control was undertaken by Mitre Geophysics: raw data supplied by Fender were imported into the TQIPdb quality-control and processing package, and individual chargeability decays from each station were inspected, with any noisy decays, poor repeat readings or readings with very low primary received voltage flagged and excluded from subsequent processing. Data quality was reported as excellent, with clean and repeatable decays.
	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.	Material aspects of the mineralisation are noted in the text of the document.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling results have been reported in this announcement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling results have been reported in this announcement.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling results have been reported in this announcement.
	Whether a relationship exists between sample recovery and grade and whether	No drilling results have been reported in this announcement.

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	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	No drilling results have been reported in this announcement.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling results have been reported in this announcement.
	The total length and percentage of the relevant intersections logged.	No drilling results have been reported in this announcement.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling results have been reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling results have been reported in this announcement.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling results have been reported in this announcement.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	No drilling results have been reported in this announcement.
	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 drilling results have been reported in this announcement.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling results have been reported in this announcement.
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.*	Not applicable to physical assaying; no samples were collected or assayed. The geophysical data were processed and inversion-modelled by Mitre Geophysics. Two-dimensional resistivity and chargeability inversion was completed using Res2DInv, and three-dimensional inversion using Res3DInv (both Aarhus Geosoftware). Multiple inversion iterations were run and the models presented represent the best fit to the observed data in terms of data misfit, convergence and geological reasonableness.
	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.	The ground IP survey was acquired by Fender Geophysics using a GDD TxIV 5 kVA transmitter and a GDD GRx8-32 16-channel IP receiver, with non-polarising porous-pot receiver electrodes and buried metal-plate transmitter electrodes, at a transmit frequency of 0.125 Hz (2 s on, 2 s off). The Mascotte survey comprised both Gradient Array (GAIP) and Dipole-Dipole (DDIP) configurations. Chargeability was calculated over the 590 to 1540 ms integration window. Data processing, quality control and 2D and 3D inversion modelling were completed by Mitre Geophysics using TQIPdb (quality control) and Res2DInv / Res3DInv (Aarhus Geosoftware) inversion software.

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	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.	Data quality control was performed in TQIPdb. Individual chargeability decays were inspected and any noisy decays, poor repeat readings or readings with very low primary received voltage were flagged and excluded from processing and inversion. Data quality was reported as excellent, with clean and repeatable decays.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling results have been reported in this announcement.
	The use of twinned holes.	No drilling results have been reported in this announcement.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No drilling results have been reported in this announcement.
	Discuss any adjustment to assay data.	No drilling results have been reported in this announcement.
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.*	Not applicable to drill hole collars. IP electrode and station positions were located within a local survey grid and transformed to GDA94 / MGA Zone 56 (local grid origin 10000mE 20500mN, equivalent to 441433.6mE / 6797086.3mN; line bearing 163.5°).
	Specification of the grid system used.	The survey was recorded on a local grid and transformed to GDA94 / MGA Zone 56.
	Quality and adequacy of topographic control.	Electrode elevations were extracted from topographic data downloaded from the NSW Elevation Data Service and integrated into the TQIPdb database for use in inversion modelling.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The Mascotte GAIP survey was acquired over two adjacent blocks, with receiver lines spaced 200 m apart and a 25 m receiver dipole. The DDIP survey comprised three lines (10300E, 10500E and 10700E) spaced 200 m apart, each acquired as an 800 m static array of sixteen 50 m receiver dipoles with a 100 m transmitter dipole moved 50 m per reading. Refer to the figures in the body of the announcement for the survey layout.
	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.	The GAIP and DDIP line spacing is appropriate for defining and prioritising IP targets at this early, pre-drilling stage of exploration. As three lines is the minimum required to support 3D inversion modelling, the Mascotte 3D inversion models should be treated with appropriate caution. No Mineral Resource is estimated or reported from these data.
	Whether sample compositing has been applied.	Not Applicable
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 IP survey lines were oriented on a bearing of approximately 163.5° (local grid), designed to cross the interpreted northeast-trending resistive corridor and associated chargeability features as close to perpendicular as practicable, providing appropriate imaging of these features. As no drilling is reported, no sampling orientation bias applies.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	Not applicable; no drilling results are reported in this announcement.

	should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	Not Applicable
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The geophysical data were independently processed, inversion-modelled and reviewed by Mitre Geophysics (Principal Consulting Geophysicist, Rob Angus). No other audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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 Mascotte Prospect forms part of Legacy Minerals' Mt Carrington Project in the New England region of northern New South Wales. The Project comprises EL6273, EL9616, EL9727 and ALA75, which are 100% owned by LGM. One Native Title claim is registered over the area (NNTT #NC11/5). All tenements are current and in good standing.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Mining of the deposits was undertaken by MCM from 1987 to 1990. Significant exploration has previously been conducted by Aberfoyle, MCM, CRAE, Drake and Rex. All historical work has been reviewed, appraised and integrated into a database by LGM.
Geology	*Deposit type, geological setting and style of mineralisation*	The Mt Carrington deposits are hosted by the Drake Volcanics; a NW-trending 60 km x 10 km Permian bimodal volcano-sedimentary sequence within the Wandsworth Volcanic Group near the north-eastern margins of the southern New England Fold Belt. The Drake Volcanics overlie or is structurally bounded by the Carboniferous to Early Permian sedimentary Emu Creek Formation to the east and bounded by the Demon Fault and Early Triassic Stanthorpe Monzogranite pluton to the west. The sequence is largely dominated by andesite and equivalent volcaniclastics, however basaltic through to rhyolitic facies stratigraphic sequences are present with numerous contemporaneous andesite to rhyolite sub-volcanic units intruding the sequence. The Razorback Creek Mudstone underlies the Drake Volcanics to the east, and Gilgurry Mudstone conformably overlies the Drake Volcanic sequence. In addition, Permian and Triassic granitoid plutons and associated igneous bodies intrude the area, several associated with small scale intrusion-related mineralisation. The Drake Volcanic sequence and associated intrusive rocks are host and interpreted source to the volcanogenic epithermal Au-Ag-Cu-Pb-Zn mineralisation developed at Mt Carrington. The majority of the Drake Volcanics and associated mineralisation are centred within a large-scale

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		circular caldera with a low magnetic signature and 20 km diameter. The Strauss and Kylo deposits are low sulphidation epithermal (LSE) vein type mineralisation that manifests as a zone of stockwork fissure veins and vein breccia associated with extensive phyllic to silicic alteration. Veining is localised along the margins of an andesite dome/plug and lava flow within a sequence of andesitic volcaniclastics (tuffaceous sandstone and lapilli tuff). Mineralisation is Au-dominant with lesser Ag and significant Zn, Cu and Pb. The Guy Bell deposit is defined by a number of primary fissure quartz lodes and veins which are interpreted to be hosted within the Mount Carrington andesite. Veining hosts Au-Ag-Zn-Cu mineralisation. Gladstone encompasses the All Nation and Gladstone mineralised trends. The main mineralisation of exploration interest to date has been a shallow supergene copper 'blanket', which overlies primary copper mineralisation hosted in discrete, approximately northeast-southwest structural zones that dip steeply northwest and southeast to sub-vertically. Lady Hampden is a LSE Ag-Au deposit with mineralisation emplaced along structures parallel to bedding planes. The deposit is crosscut by the Cheviot Hills fault. Structures responsible for mineralisation are interpreted to be shear bedding parallel structures sigmoidal in geometry. Silver mineralisation is associated with phyllic alteration overprinting argillic alteration. The Silver King Deposit is interpreted to be similar in style to Lady Hampden, with mineralisation also emplaced along structures parallel to bedding planes and strong silver mineralisation associated with phyllic alteration overprinting argillic alteration. The Cheviot Hills Fault zone goes through the deposit, concentrating mineralisation close to surface. White Rock and White Rock North is interpreted to be characterised by a felsic dome intrusion into andesite that has been subsequently overlain by volcanic breccias interpreted to have formed at the dome margin which have been further brecciated by hydrothermal processes with silica-sulphide introduced. Mineralisation is as disseminated and stringer sulphides that are hosted within silicified volcanic breccias or the intrusive itself.
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*	No new drilling results are reported in this announcement.

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	• *Dip and azimuth of the hole* • *Down hole length and interception depth* • *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. No new drilling results are reported in this announcement.
Data aggregation methods	*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.*	No new Exploration Results derived from sampling or assaying are reported in this announcement. The previously reported drill intercepts referenced in the text were reported using the aggregation methods described in the original announcement in which they were first disclosed.
	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.	Not applicable. No new drill intercepts are reported in this announcement.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable. No metal equivalent values are reported in this announcement.
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.*	Not applicable. No new drilling results are reported in this announcement. The IP survey defines geophysical (chargeability and resistivity) anomalies; the relationship of these anomalies to mineralisation is yet to be tested by drilling.
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.*	Refer to Figures in body of text. A prospect location map and plan view are shown in the report and historical figures adequately referenced throughout the report.
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.
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.*	The Exploration Results reported comprise the results of ground-based Gradient Array (GAIP) and Dipole-Dipole (DDIP) induced polarisation surveys at the Mascotte Prospect. The GAIP resistivity data define a southwest-to-northeast trending resistivity high (~2,000 Ωm) through the survey area, with the historic Mascotte mine on its southern edge. GAIP chargeability data map several southwest-to-northeast trending chargeability highs (>15 mV/V) along the northern and southern margins of the resistive zone. The DDIP data are consistent with the GAIP; two main chargeability zones were modelled on Line 10700E — a large, strong northern zone (>30 mV/V) with a core at ~100 to 120 m depth, and a strong southern zone (up to 30 mV/V) at ~60 to 80 m depth — both open to the northeast and

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		continuing southwest to Line 10500E, with 3D inversion indicating continuity between lines. Comparison with 2025 to 2026 LGM drilling indicates the modelled chargeability highs have not been tested by drilling. The elevated chargeability is interpreted to potentially reflect sulphide-bearing structures along the margins of the resistive corridor.
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.*	The chargeability targets defined by the GAIP and DDIP surveys are planned to be drill tested as part of the Company's approved drilling program at Mascotte currently underway. Further geophysical interpretation, geological mapping and target refinement will inform final drill collar positions. Refer to the figures in the body of the announcement.

Endnotes

[i] ASX Release LGM, 30 July 2026, *Mt Carrington Resource grows to 1.6Moz Gold-Eq*

[ii] ASX Release LGM, 19 March 2026, *Maiden Drilling Makes New Greenfields Gold Discovery*

[iii] ASX Release LGM, 28 July 2026, *Drilling and Resource Update - Mt Carrington*

[iv] ASX Release LGM, 13 November 2025, *Clarification - Expected Timing Drake Resource JORC 2012 MRE*

[v] ASX Release LGM, 16 June 2026, *Final Mascotte Assays Confirm a New Gold-Silver System*

[vi] ASX Release LGM, 10 October 2025, *Gold-Silver-Copper Drilling Underway at Mt Carrington*

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