LEGACY MINERALS

ASX: LGM

September 2026 Quarterly Report

Significant increase in Mt Carrington Resource; larger Scoping Study well advanced

MT CARRINGTON PROJECT DEVELOPMENT

- Open-pit Mineral Resource Estimate (MRE) for the Mt Carrington Project increased to 47.9Mt containing[i]:
  - 1.6Moz gold-equivalent (AuEq) incl. 714koz Au, 35Moz Ag, 40kt Cu, 37kt Pb and 164kt Zn.
- High-grade mineralisation component within the MRE includes:
  - 493koz AuEq at 3.1g/t AuEq (cut-off >1.9g/t AuEq)[ii]
- New Scoping Study underway to assess a larger-scale Project based on the increased MRE[iii].
- New Study will build on the May 2026 Scoping Study and will assess the scale economies of an increase in processing plant throughput above the original 1 million tonnes per annum (Mtpa)[iv].
- The larger study is being delivered by globally recognised engineering, consulting and project delivery firm Ausenco working together with leading global advisory firm WSP Australia, with results expected in the December 2026 Quarter[v].

MT CARRINGTON PROJECT EXPLORATION

- Phase 1 eight-hole diamond drilling program completed at the Emu Copper-Gold Prospect, providing the first modern drill test of the Emu Porphyry Core and Emu Alteration Halo SE targets[vi].
- Emu core has been logged and samples submitted to the laboratory, with assays awaited.
- Initial 10-hole, Phase 2 diamond drilling program commenced at the Mascotte Silver-Gold Prospect[vii].
- Phase 2 steps out from the maiden Phase 1 program, targeting extensions of intercepts including 40m at 1.0g/t Au and a historical intercept of 18.3m at 237g/t Ag[viii].
- First-ever Dipole-Dipole Induced Polarisation (DDIP) ground geophysical survey completed over the Mascotte and Battery Prospects[ix].
- DDIP results defined a northeast-trending resistive corridor flanked by several strong chargeability anomalies interpreted to reflect sulphide-bearing structures/breccias along these resistive margins[x].

GENERATIVE PROJECTS

- WSP Australia engaged to complete an updated MRE for the NiCo Young Nickel-Cobalt-Scandium (Ni-Co-Sc) Project in central NSW[xi].
- For the first time, the updated MRE will assess the potential to estimate and report scandium.
- Three untested Induced Polarisation (IP) chargeability targets defined at the Rockley Project's Crystal Hill prospect measuring up to 45mV/V, including a priority 800m-long target coincident with surface copper-gold-silver anomalism[xii].

CORPORATE

- ~$408,000 R&D Tax Incentive refund received from the Australian Government [xiii].
- Cash balance at 30 September 2026 of $3.5 million.
- Acquisition of the second of two key freehold properties at Mt Carrington has now been completed, bringing total freehold property purchases to $875,000.
- One property contains part of the silver-rich Lady Hampden deposit, and the other contains the new Mascotte Discovery.

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See Endnotes on Page 16 for references
Refer to Disclaimer on Page 14

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

> *"The September Quarter has been an important period for Legacy Minerals, with the delivery of an updated Mineral Resource Estimate for our flagship Mt Carrington Project providing the opportunity to evaluate a larger-scale Project with enhanced economies of scale.*
>
> *The updated Resource totals 1.6 million ounces of contained gold-equivalent metal, with Resource tonnes increased by 39%, silver ounces by 44%, and Indicated Resources up by 69% to 19.3Mt.*
>
> *On the back of the update, Legacy Minerals is now well underway with completing an a larger Scoping Study for Mt Carrington to investigate the merits of increasing plant throughput beyond the original one million tonnes per annum envisaged in the May 2026 Study.*
>
> *We see strong potential to significantly enhance the outcomes of the existing Scoping Study, with the outcomes of the larger study expected to be announced in the December 2026 Quarter.*
>
> *On the exploration front, we completed our initial drilling campaign at the Emu prospect at Mt Carrington, which provided our first modern drill test of two high-priority regional targets, as well as commencing Phase 2 drilling at Mascotte. Assays from both programs were awaited at Quarter-end.*
>
> *Elsewhere, we have engaged WSP Australia to complete an updated Mineral Resource Estimate for our NiCo Young Project in central NSW that will seek to include scandium alongside nickel and cobalt within the Resource, as well as identifying three untested copper-gold targets at our Rockley Project.*
>
> *All of these work programs position Legacy for a very active end to 2026, with plenty of news flow ahead for shareholders."*

Mt Carrington Project

The Mt Carrington Project sits within the highly prospective New England Fold Belt (NEFB). It is one of several epithermal gold, silver and base metal districts that formed along the Australian east coast during the Permian age as back-arc extensional volcanic basins. Several significant mines and deposits occur within the NEFB, including the Cracow gold mine, Mt Carlton gold mine, Mt Rawdon gold mine and the Mt Carrington Mine.

Mineral Resource Update

During the Quarter, Legacy announced a significant upgrade to the Mineral Resource Estimate (MRE) for the Mt Carrington Project[xiv], with the updated MRE comprising 47.9 million tonnes grading 1.0g/t AuEq for 1.6 million ounces of contained gold equivalent metal (714koz Au, 35Moz Ag, 164kt Zn, 40kt Cu and 37kt Pb). This includes a high-grade component of 493koz AuEq grading 3.1g/t AuEq (cut-off >1.9g/t AuEq). The updated MRE is summarised by deposit group in Table 1, and Resource growth since 2022 is shown in Table 2.

Table 1. Mineral Resource Estimate by deposit group, Mt Carrington Project

Deposit group	Tonnes (Mt)	AuEq Grade (g/t)	Contained Gold (koz)	Contained Silver (Moz)	Contained Zn|Cu|Pb (kt)	Contained AuEq (koz)
Gold-rich deposits	28.8	0.92g/t	565.9	3.8	122|38|21	856
Silver-rich deposits	19.1	1.16g/t	148.6	31.2	42|2|16	714
Total Mineral Resource	**47.9**	**1.0g/t AuEq**	**714koz Au**	**35Moz Ag**	**164|40|37**	**1.6Moz AuEq**
Including high-grade mineralisation	493koz AuEq at 3.1g/t AuEq (cut-off >1.9g/t AuEq) [5.03 Mt]					

Total Mineral Resource comprises Indicated + Inferred categories[xv]*. Rounding may cause apparent discrepancies.*

Table 2. Resource growth since 2022, Mt Carrington Project

Project total	JORC 2004/2012 (ASX:WRM, TMZ)	2025 (Mining Plus)	2026 (WSP)	Change vs 2025	Change since acquisition
Tonnes (kt)	19,140	34,396	**47,949**	+39%	+151%
Gold (koz Au)	341.0	652.5	**714.3**	+9%	+109%
Silver (koz Ag)	23,247	24,294	**34,991**	+44%	+51%

Indicated Resources have increased by 69% since the 2025 MRE, with the updated MRE now totalling 19.3Mt Indicated (40%), materially improving Resource confidence and providing a stronger foundation for optimisation of the May 2026 Scoping Study.

Importantly, all deposits present significant opportunities to further grow the Resource base, remaining open along strike and at depth.

Full details of the MRE update were provided in the Company's ASX Announcement[xiv].

Larger Scoping Study

Following the release of the updated Mineral Resource Estimate on 30 July 2026, the Company engaged globally recognised engineering, consulting and project delivery firm Ausenco Services Pty Ltd (Ausenco) and leading global advisory firm WSP Australia Pty Limited (WSP) to work together to deliver the Larger Scoping Study for the Mt Carrington Project[xvi].

The Study will update the following key inputs relative to the May 2026 Scoping Study[xvii]:

- the updated MRE, including a 69% increase in Indicated Resources to 19.3Mt;
- plant throughput, assessing options above the 1Mtpa base case;
- metal prices and concentrate payabilities;
- processing costs and plant ramp-up assumptions; and
- capital and operating cost estimates and financial metrics.

Mine optimisation and mine scheduling work is underway with WSP, incorporating the updated MRE. Process engineering, cost estimating and financial modelling will be undertaken by Ausenco.

The processing strategy is unchanged, with batch flotation of gold-dominant and silver-dominant deposits followed by concentrate blending to produce a saleable precious metal concentrate.

The final product and marketing strategy also remain unchanged from the May 2026 Scoping Study.

The Larger Study is expected to be completed in the December 2026 Quarter.

Emu Prospect: Phase 1 Drilling Program

Legacy completed a Phase 1 eight-hole diamond drilling program at the Emu Copper-Gold Prospect[xviii] during the Quarter.

The Emu Prospect 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 Magnetotelluric (MT) geophysics.

The Emu target area contains the historical Emu Creek copper mine, originally worked as a shaft before an open cut was operated between 1966 and 1971.

The completed program comprised eight diamond drillholes for a total of 1,600m across five drill pad sites. It provided the first modern drill test of the two targets defined by the airborne Mobile MT

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survey: 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.

Copper is the primary target at Emu, where copper was mined historically. Core has been logged and samples have been submitted to the laboratory, with results awaited at Quarter-end. Further follow-up drilling is planned.

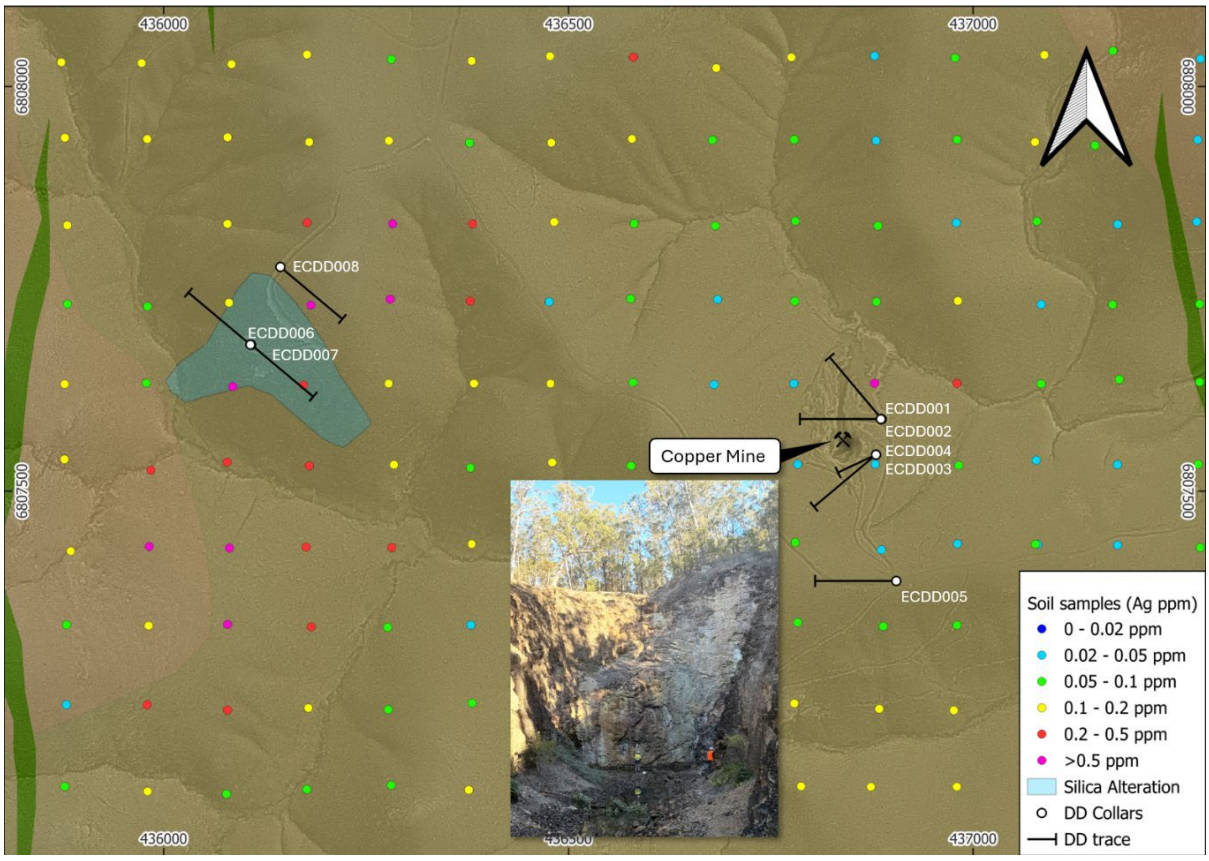


Figure 1. Plan view of the Emu Copper-Gold Prospect showing drilling over soil geochemistry (Ag ppm)

Mascotte Silver-Gold Prospect: Phase 2 Drilling

A ten-hole Phase 2 diamond-cored drilling program commenced at the Mascotte prospect during the Quarter[xix].

The Mascotte Prospect is located approximately 3.5km south-east of the village of Drake within EL6273 and is defined by an area of significant historical workings, with the primary mineralised trend interpreted over approximately 1.3km of strike. The Phase 2 program will comprise an initial ten diamond-cored drillholes for a total of approximately 2,000m. Additional drill pads have been approved, providing flexibility to extend the program if warranted.

Phase 2 steps out from the maiden Phase 1 program and is designed to test the structural and depth extensions of the Mascotte mineralised system, which remains open along strike and at depth. The program targets extensions of previously reported intercepts, including 40m at 1.0g/t Au from 151m, including 9m at 2.7g/t Au from 180m (MSDD001) and 18.3m at 237g/t Ag from 3m, including 9.1m at 394g/t Ag (PDMS005A).[xx]

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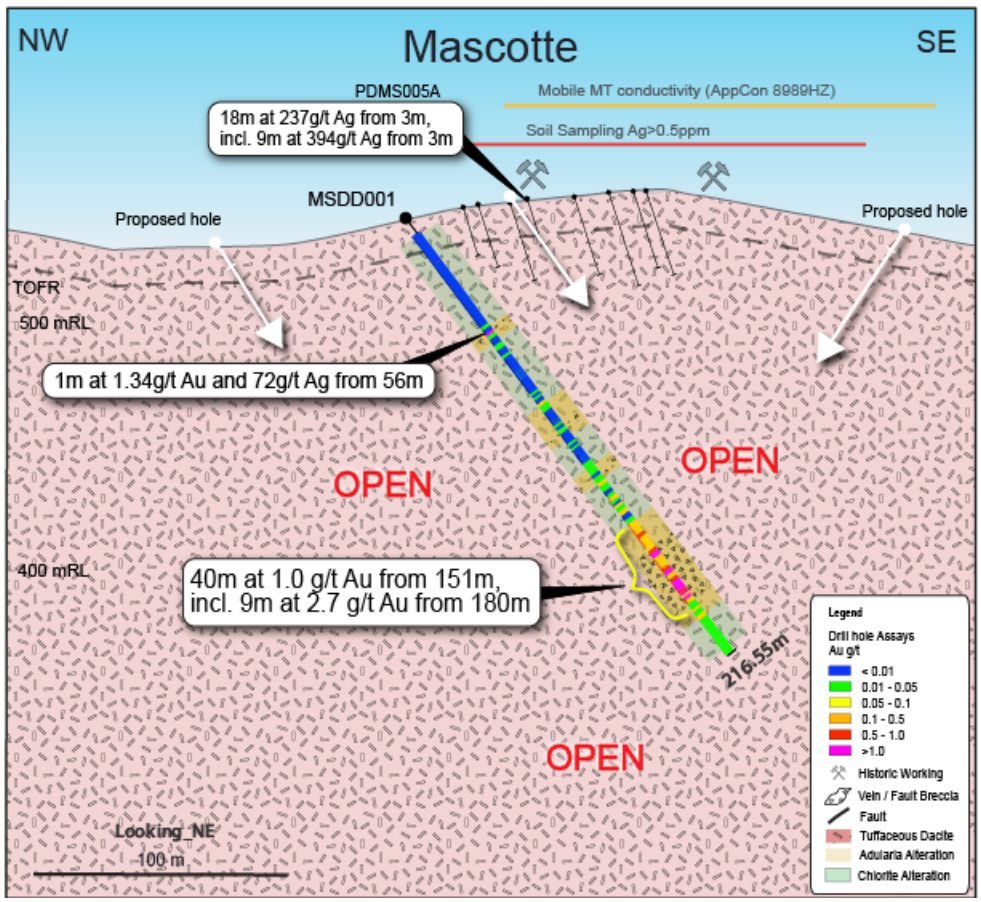


Figure 2. Section view of the Mascotte Silver-Gold Prospect - MSDD001 drill hole showing completed and planned drill holes.

Induced Polarisation (IP) Geophysics Survey

Fender Geophysics undertook induced polarisation (IP) surveys at the Mascotte Prospect during the Quarter[xxi], 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.

The GAIP resistivity data defined 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 mapped several southwest-to-northeast-trending chargeability highs (>15mV/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 Lines 10700E and 10500E. The northern zone, centred at approximately 21200N, is the largest and strongest, with an amplitude exceeding 30mV/V in the 2D inversion model and a core at approximately 100 to 120m depth. The southern zone, at approximately 20900N, is also very strong at up to 30mV/V, but is smaller and shallower, with a core at approximately 60 to 80m 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

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zones between lines.

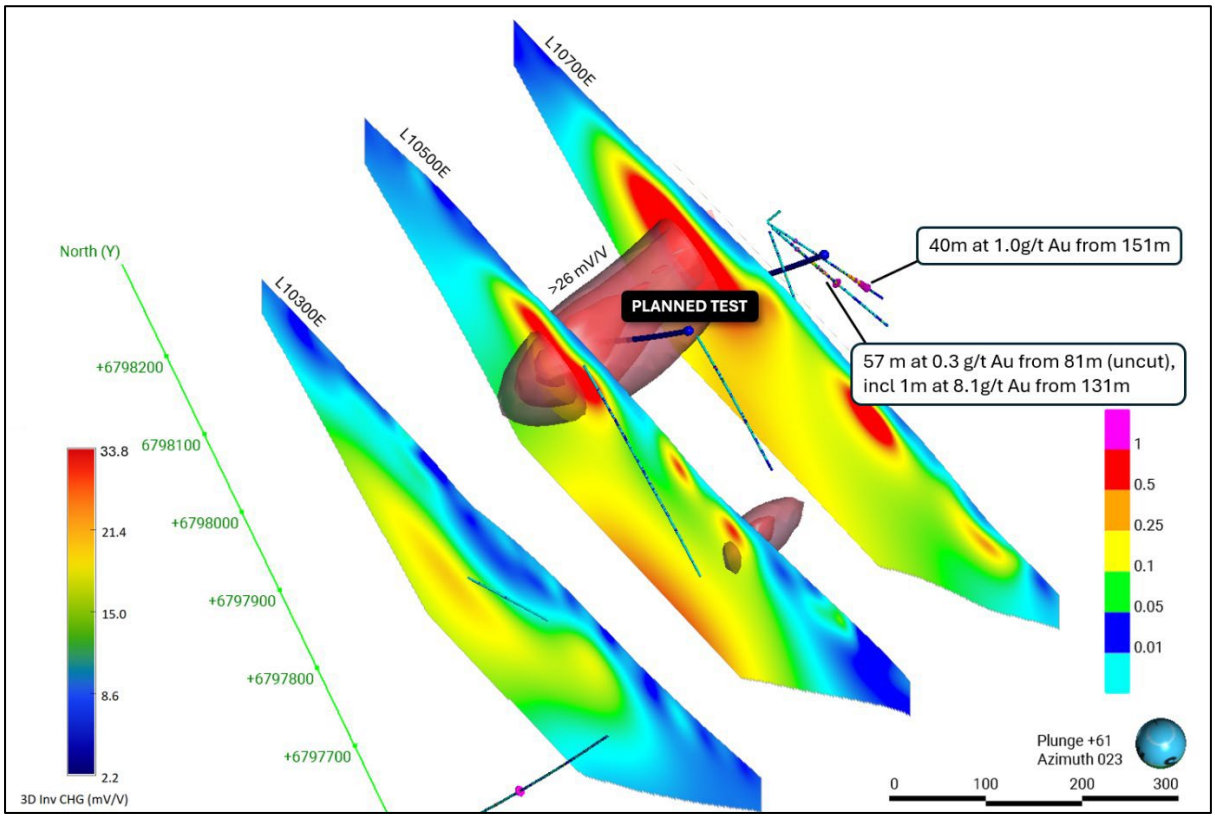


Figure 3. Oblique 3D view (looking northeast) of the Mascotte DDIP 2D inverted chargeability sections with 3D chargeability iso-shells (26mV/V and higher). Drill holes shown are the 2025-2026 LGM drilling.

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 40m at 1.0g/t Au from 151m (including 9m at 2.7g/t Au) in MSDD001 and 57m at 0.3g/t Au from 81m (uncut) (including 8m at 1.3g/t Au from 129m) in MSDD002. 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 30mV/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.

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 sulphide-hosted gold-silver mineralisation and to extend the known Mascotte mineralisation along strike and at depth.

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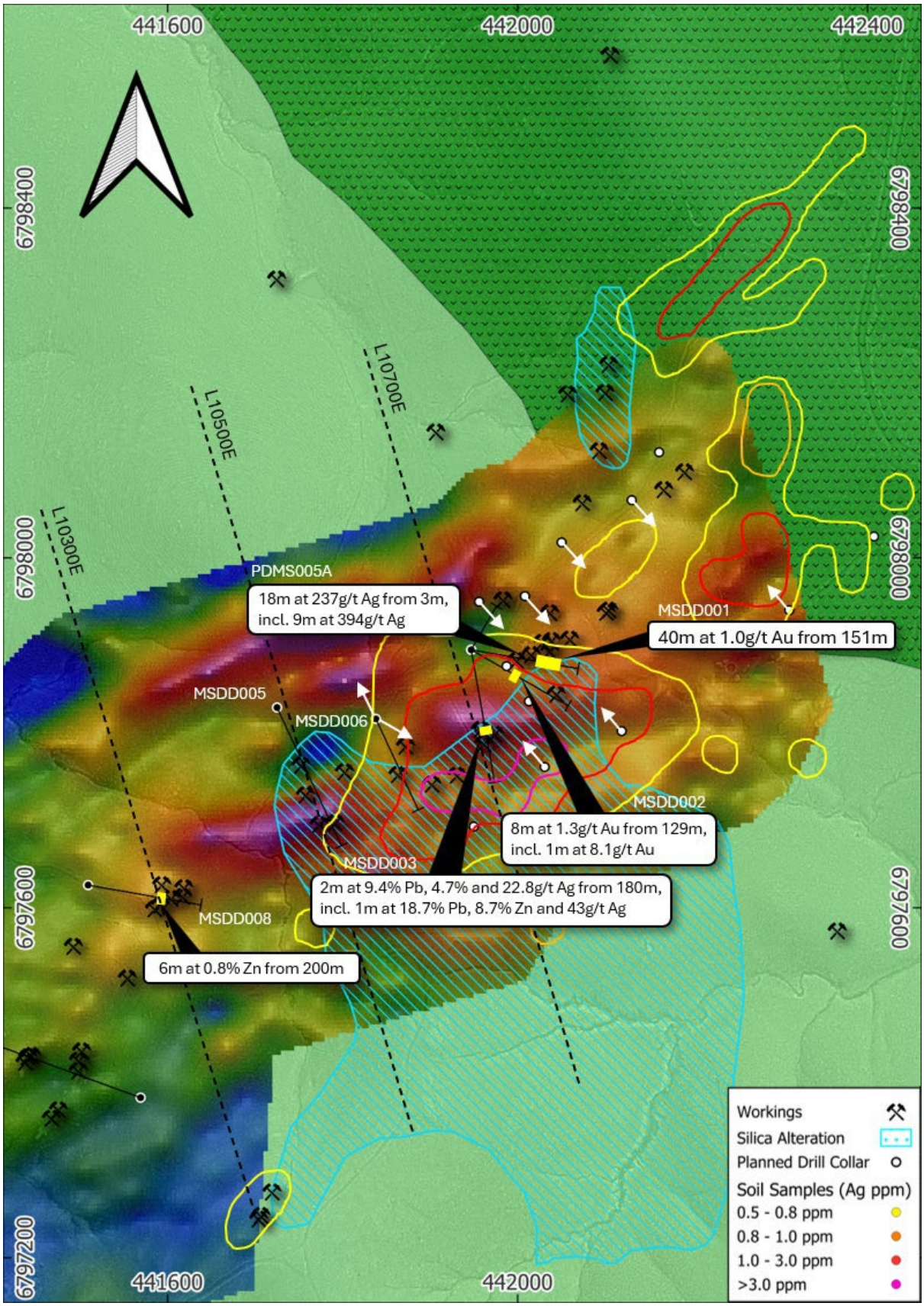


Figure 4. Mascotte historic drill results and soil sample contours (Ag ppm) over GAIP chargeability.

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NiCo Young Project

WSP Australia Pty Limited (WSP) has been engaged to complete an updated Mineral Resource Estimate (MRE) for the Company's 100%-owned NiCo Young Nickel-Cobalt-Scandium (Ni-Co-Sc) Project in central New South Wales (NSW).[xxii]

The updated MRE will include nickel and cobalt and, for the first time, will incorporate discrete, near-surface scandium domains which will be reported in accordance with the JORC Code 2012, producing a single combined Ni-Co-Sc Mineral Resource.

The work program comprises compilation and validation of the historical scandium assay data and drillhole database, geological, weathering and scandium domaining, grade estimation and classification, and the derivation of updated cut-off grades and reasonable prospects for eventual economic extraction parameters.

The current Inferred Mineral Resource, which reports nickel and cobalt only[xxiii], is summarised in Table 3 below and remains current until the updated MRE is reported.

Table 3. NiCo Young current Inferred Mineral Resource.[xxiv]

Cut-off	Tonnes (Mt)	Ni (%)	Co (%)	Contained Ni (kt)	Contained Co (kt)
0.6% NiEq	167.8	0.59	0.06	996.7	96.6
1.0% NiEq	42.5	0.80	0.09	338.8	38.0

The Company expects to report the updated combined Ni-Co-Sc Mineral Resource Estimate in October 2026.

Rockley Project

During the Quarter, an Induced Polarisation (IP) survey was completed over the Crystal Hill Prospect at Legacy's 100%-owned Rockley Project[xxv], 25km west of Oberon in NSW.

Two-dimensional (2D) and three-dimensional (3D) inversion modelling of the survey data has defined three discrete zones of elevated chargeability (Table 4). The most significant of these is a north-north-west trending zone of approximately 800m strike extent that is coincident with the Crystal Hill soil geochemistry anomaly. None of the three zones has been drill tested.

Table 4. Summary of the modelled chargeability targets defined by the 2026 Rockley IP survey. Positions are given in the local survey grid. Depths are modelled depths below surface and are not true widths of mineralisation.

Target	Survey line(s)	Local grid position	Modelled depth	Peak modelled chargeability	Comment
North-West	21950N	10800E	~200m	>40mV/V	Discrete zone at the western end of the northernmost line.
Central	20600N, 21050N, 21500N	11200E to 11800E	~100m to 200m	45mV/V+	NNW trending, ~800m strike extent, coincident with the soil geochemistry anomaly. Highest priority target.
East	21050N	12200E	~200m	35mV/V	Hosted within a resistive zone, unlike the other two targets.

Chargeability in millivolts per volt (mV/V) measures the ability of the ground to hold an electrical charge and can be elevated in response to disseminated sulphide minerals, alteration, graphite, clay

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or other lithological variation.

North-West target: a strong chargeability anomaly of more than 40mV/V centred at approximately 200m depth at 10800E on Line 21950N, where the resistivity model also shows a change from resistive in the west to conductive in the east that is interpreted to reflect the schist and metabasalt contact mapped in the regional geology.

Central target: a north-north-west trending linear zone of approximately 800m strike extent defined across Lines 21500N, 21050N and 20600N, with modelled chargeability of up to 45mV/V from approximately 100m depth. The zone is coincident with the Crystal Hill soil geochemistry anomaly and is considered the most prospective target defined by the survey.

East target: a 35mV/V chargeable zone at 12200E on Line 21050N at approximately 200m depth. This target is distinguished from the other two by sitting within a resistive rather than a conductive zone.

The Company is integrating the 2D and 3D inversion models with its geological mapping, structural interpretation, soil and rock chip geochemistry to refine and prioritise the three targets for drill testing. Drill testing of the three chargeability anomalies is under consideration and remains subject to drill planning, landholder access, statutory approvals and funding.

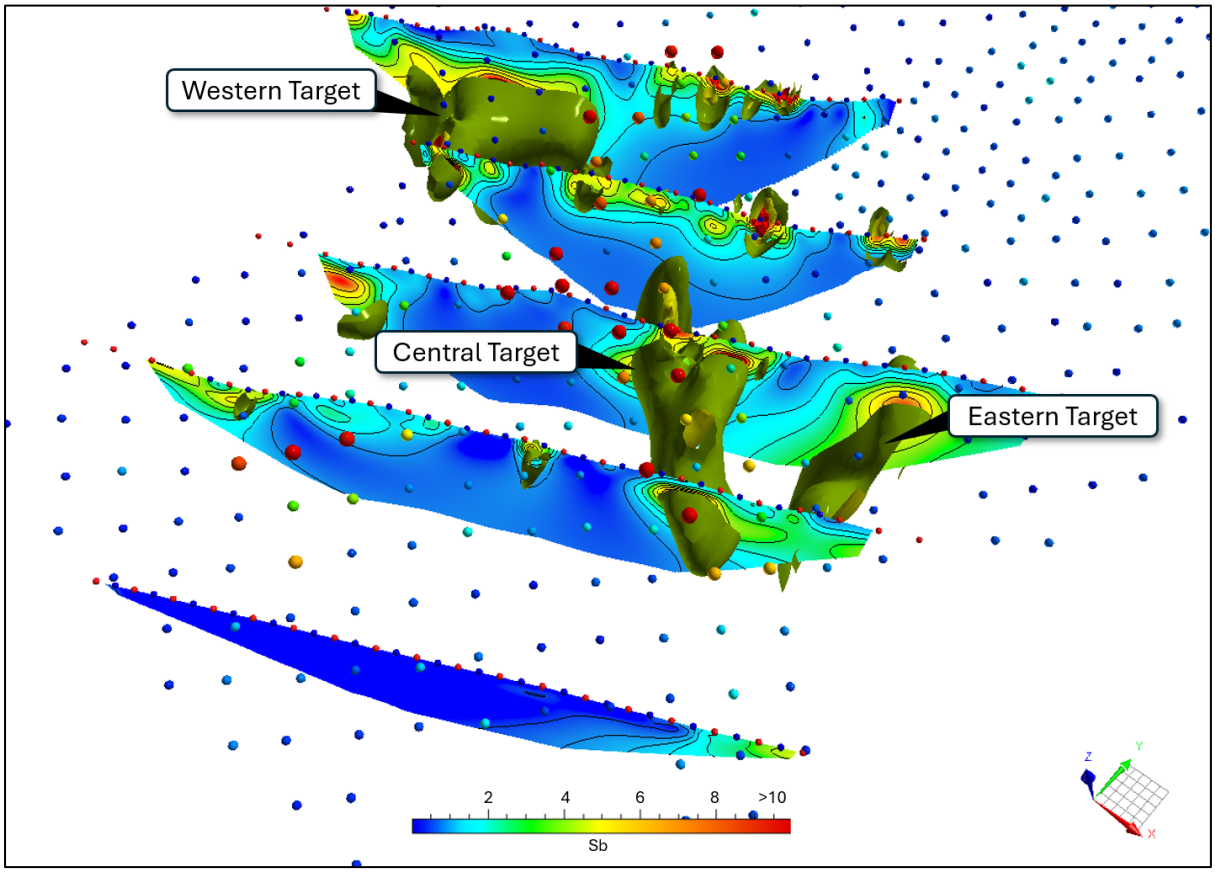


Figure 5. Perspective view from the south-east showing the 2D inverted chargeability sections and the 3D inverted chargeability iso-shells (30, 40, 50 and 60mV/V). Coloured points are soil geochemistry, coloured and sized by antimony (Sb). The North-West, Central and East targets are shown from left to right.

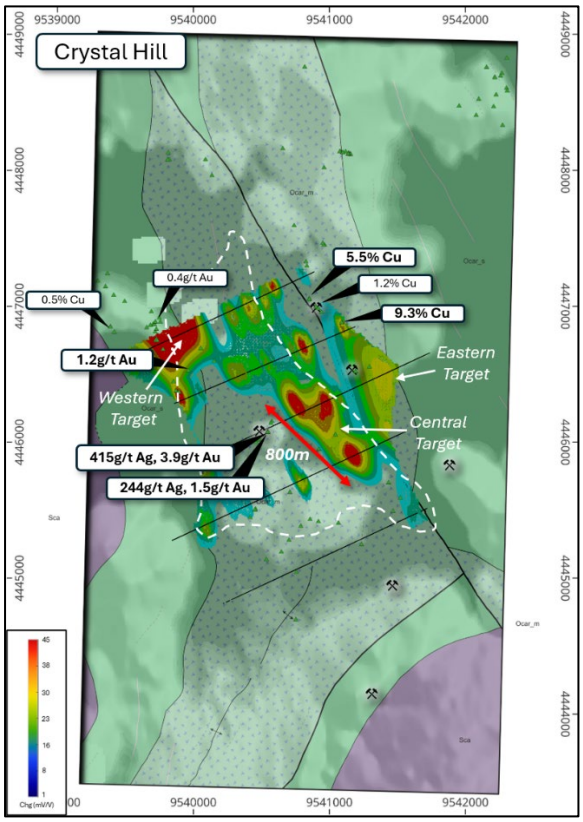


Figure 6. The Crystal Hill magnetic low target area (white dashed line) with 3D inverted chargeability iso-shells over highlight rock chip assays, historic workings and geology.[xxvi]

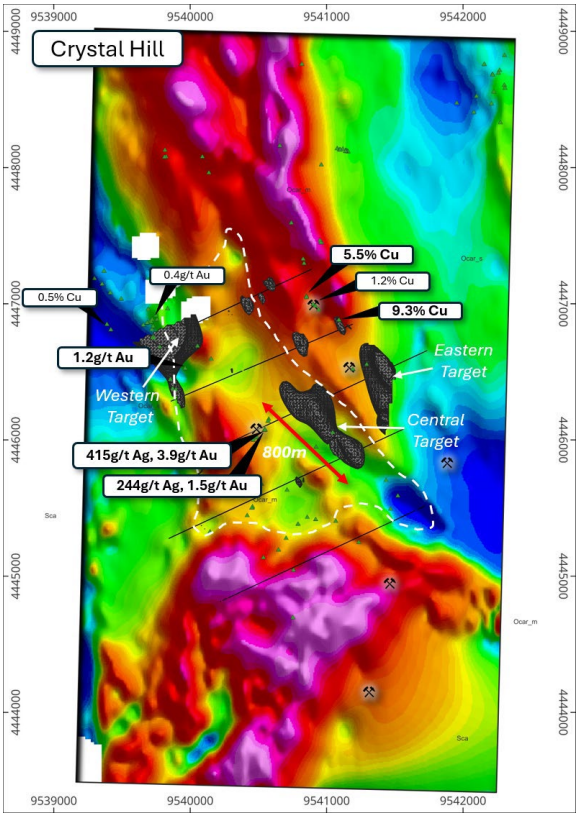


Figure 7. The Crystal Hill magnetic low target area (white dashed line) with 3D inverted chargeability iso-shells (>35mV/V) over highlight rock chip assays, historic workings and geology.[xxvi]

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Cobar Project

During the Quarter, Aurelia Metals Limited (ASX: AMI) began planning exploration on the Company's Cobar Project tenements ("LGM Earn In Tenements") in its Cobar Basin exploration portfolio (Figure 8). Aurelia has advised that it intends to fly a FALCON airborne gravity survey over the earn-in tenements, to be followed by geological mapping and regional soil sampling.[xxvii]

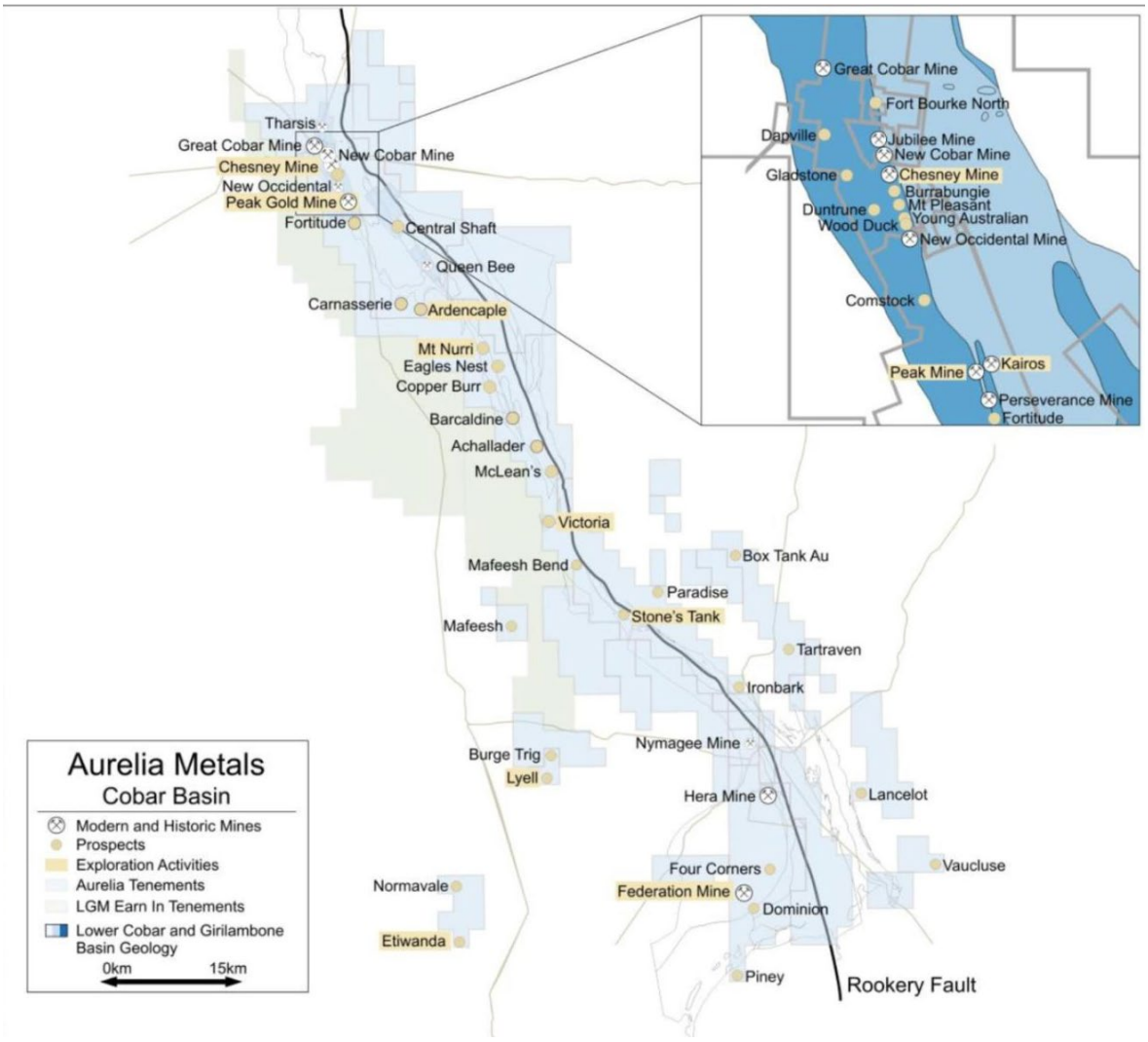


Figure 8. Aurelia Metals Cobar Basin tenement map showing the LGM Earn In Tenements (green) to the west of Aurelia's tenements and the Rookery Fault.[xxviii]

Exploration Activities on other Projects

Other than the Cobar Project, Legacy Minerals reported no exploration for the remaining Legacy Minerals projects during the Quarter.

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Corporate

R&D Tax Incentive Refund

Legacy Minerals received a research and development (R&D) tax incentive refund of $408,434.12 from the Australian Taxation Office (ATO) during the Quarter[xxix] in respect of eligible R&D activities undertaken during the financial year ended 30 June 2025 (FY2025). The refund represents non-dilutive funding that further strengthens the Company's cash position.

Proceeds will be directed towards advancing the Company's flagship Mt Carrington Project and for general working capital.

Freehold Property Acquisitions

During the Quarter, the Company completed the purchase of a freehold property at Patemans Road, Drake, for $415,000, following the purchase of a freehold property at Cheviot Hills Road, Drake, for $460,000 which settled in February 2026. The two properties were acquired for a combined $875,000, excluding stamp duty and transaction costs, and are held through the Company's wholly owned subsidiary Greenpath Minerals Pty Ltd.

One property contains part of the silver-rich Lady Hampden deposit and the other contains the new Mascotte Discovery. Ownership of the land secures surface access for ongoing exploration and for the future development of the Mt Carrington Project. Payments for the acquisitions are reported under property, plant and equipment in the accompanying Appendix 5B.

Finance

At the end of the Quarter, the Company had $3.5M cash at bank.

ASX Additional Information

Exploration and evaluation expenditures and licence fees during the Quarter totalled $1,933,000. This included $1,101,000 for drilling and drilling ancillary costs, $326,000 for geophysical programs, $22,000 for geochemistry programs, $25,000 for land access and compensation, $60,000 for licence fees, and $399,000 for other costs, including ancillary costs, salaries, and subcontractors. Full details of exploration activity during the Quarter are set out in this Report.

There were no substantive mining production and development activities during the Quarter.

Payments to related parties of the Company and their associates during the Quarter totalled $224,136, for salaries, superannuation, directors' fees and rent.

ASX Announcements

- *1 July 2026* — *New Mineral Resource Estimate Underway - Mt Carrington*
- *8 July 2026* — *R&D Tax Refund Received - funds to Support Mt Carrington*
- *28 July 2026* — *Drilling and Resource Update - Mt Carrington*
- *30 July 2026* — *Mt Carrington Resource grows to 1.6Moz Gold-Eq.*
- *11 August 2026* — *New Survey defines Large and Untested Gold-Silver Target*
- *7 September 2026* — *Optimised Scoping Study Progressing Well at Mt Carrington*
- *17 September 2026* — *New Scandium Resource Underway at NiCo Young NSW*
- *22 September 2026* — *Three Untested Copper-Gold Targets Defined at Rockley*

Tenement Register

Table 5. Tenement schedule at 30 September 2026.

Tenement	Tenement Number	Status	Interest at Start of Quarter	Interest at End of Quarter
Harden	EL9657	Live	100%, earn-in with Hilltops Gold	100%; Hilltops Gold earned 51% post quarter
Bauloora	EL8994	Live	100%	100%
Bauloora	EL9464	Live	100%	100%
Black Range	EL9466	Live	100%	100%
Black Range	EL9589	Live	100%	100%
Cobar	EL9511	Live	100%; earn-in with Aurelia Metals (Peak Gold Mines Pty Ltd)	100%; earn-in with Aurelia Metals (Peak Gold Mines Pty Ltd)
Glenlogan	EL9614	Live	100%	100%; transfer completed, post quarter
Drake	EL6273	Live	100%	100%
Drake	EL9616	Live	100%	100%
Drake	EL9727	Live	100%	100%
Drake	ALA75	Application	None, subject to approval	None, subject to approval
Fontenoy	EL8995	Live	49%, Joint Venture with Earth AI	49%; Joint Venture with Earth AI
Fontenoy	EL9658	Live	100%	100%
Thomson	EL9728	Live	100%	100%
Thomson	EL9194	Live	100%	100%
Thomson	EL9190	Live	100%	100%
Rockley	EL8926	Live	100%	100%
NiCo Young	EL9804	Live	100%, MoU with Cobalt Blue	100%; MoU with Cobalt Blue
Mt Terrible	EL9795	Live	100%	100%
Cobar North	EL9857	Live	100%	100%
Cobar South	EL9858	Live	100%, earn-in with Aurelia Metals (Peak Gold Mines Pty Ltd)	100%, earn-in with Aurelia Metals (Peak Gold Mines Pty Ltd)

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Approved by the Board of Legacy Minerals Holdings Limited

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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 in the Endnotes, and available on the Company's website https://legacyminerals.com.au/ and on the Company's Investor Hub. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and the production target and forecast financial information derived from the May 2026 Scoping Study, 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.

This announcement contains certain forward-looking statements, including statements regarding the timing and outcomes of the Larger Scoping Study and the updated NiCo Young Mineral Resource Estimate, pending assay results, the interpretation of induced polarisation survey results and the nature, scope and timing of further exploration. 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. The chargeability anomalies reported in this announcement are geophysical responses that have not been drill tested, and there is no certainty that they reflect mineralisation or that any mineralisation will be discovered. 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 statement is based.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves across the broader Legacy Minerals portfolio 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 for the Mt Carrington Project is extracted from the ASX announcement dated 30 July 2026 and is based on, and fairly represents, information and supporting documentation compiled by Kate Kitchen, a Competent Person 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 WSP Australia Pty Limited.

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About Legacy Minerals

Legacy Minerals is an ASX-listed public company that has been exploring gold, silver, copper, nickel 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, alongside the 100%-owned NiCo Young Nickel-Cobalt-Scandium Project (Figure 9).

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[xiv].

Au-Ag Bauloora One of NSW's largest low-sulphidation, epithermal systems with a 15 km^2 epithermal vein field.	**Ni-Co-Sc NiCo Young Cobalt Blue MoU** One of Australia's largest nickel and cobalt deposits, with a combined Ni-Co-Sc Mineral Resource update underway.
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.

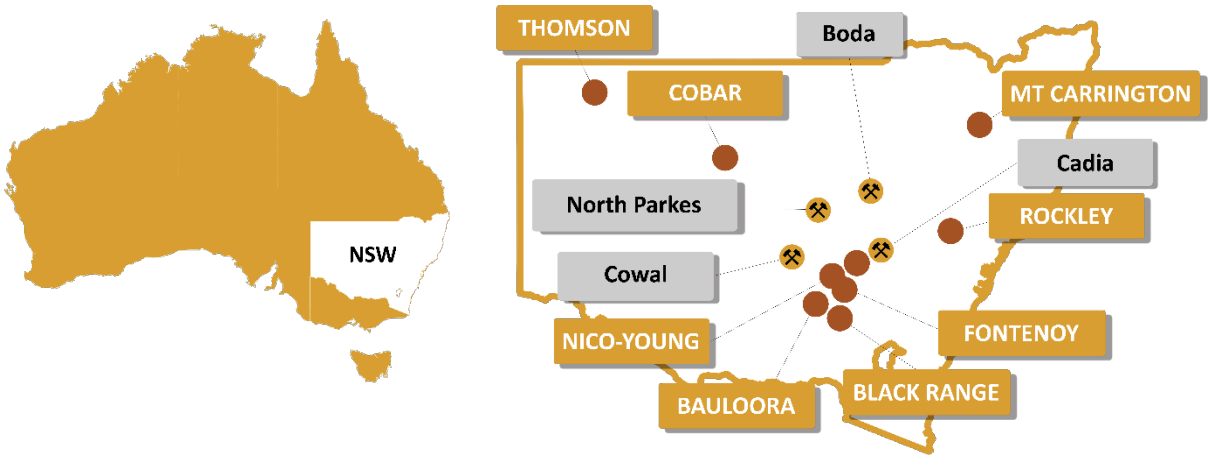


Figure 9. Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

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Endnotes

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

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

[iii] LGM ASX Release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington.

[iv] LGM ASX Release, 12 May 2026, Amendments Mt Carrington Scoping Study Announcement.

[v] LGM ASX Release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington.

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

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

[viii] LGM ASX Release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery; LGM ASX Release, 30 September 2025, New Silver Drill Targets Approved and Drilling Commencing.

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

[x] LGM ASX Release, 11 August 2026, New Survey defines Large and Untested Gold-Silver Target.

[xi] LGM ASX Release, 17 September 2026, New Scandium Resource Underway at NiCo Young NSW.

[xii] LGM ASX Release, 22 September 2026, Three Untested Copper-Gold Targets Defined at Rockley.

[xiii] LGM ASX Release, 8 July 2026, R&D Tax Refund Received - funds to Support Mt Carrington.

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

[xv] See Appendix 1 in the ASX Announcement dated 30 July 2026, Mt Carrington Resource grows to 1.6Moz Gold-Eq.

[xvi] LGM ASX Release, 7 September 2026, Optimised Scoping Study Progressing Well at Mt Carrington.

[xvii] LGM ASX Release, 12 May 2026, Amendments Mt Carrington Scoping Study Announcement.

[xviii] LGM ASX Release, 11 June 2026, Drilling Commences at the Emu Copper-Gold Target; LGM ASX Release, 28 July 2026, Drilling and Resource Update - Mt Carrington.

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

[xx] LGM ASX Release, 30 September 2025, New Silver Drill Targets Approved and Drilling Commencing; LGM ASX Release, 19 March 2026, Maiden Drilling Makes New Greenfields Gold Discovery.

[xxi] LGM ASX Release, 11 August 2026, New Survey defines Large and Untested Gold-Silver Target.

[xxii] LGM ASX Release, 17 September 2026, New Scandium Resource Underway at NiCo Young NSW.

[xxiii] LGM ASX Release, 1 July 2025, NiCo Young Mineral Resource Estimate Review.

[xxiv] Refer to the ASX release of 1 July 2025, NiCo Young Mineral Resource Estimate Review, for the full Mineral Resource Estimate, supporting notes and JORC Table 1 disclosure.

[xxv] LGM ASX Release, 22 September 2026, Three Untested Copper-Gold Targets Defined at Rockley.

[xxvi] Rock chip assays were previously reported in the ASX release of 14 October 2024 and the chargeability model in the ASX release of 22 September 2026.

[xxvii] LGM ASX Release, 2 June 2026, Aurelia Metals to Farm in to Legacy Minerals Cobar Project; AMI ASX Release, 20 July 2026, Quarterly Update and Outlook - June 2026.

[xxviii] Source: Aurelia Metals Limited (ASX: AMI), ASX Small and Mid-Cap Conference presentation, 23 September 2026, page 7.

[xxix] LGM ASX Release, 8 July 2026, R&D Tax Refund Received - funds to Support Mt Carrington.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity	
LEGACY MINERALS HOLDINGS LIMITED	
ABN	**Quarter ended ("current quarter")**
43 650 398 897	30 September 2026

Consolidated statement of cash flows		**Current quarter**	**Year to date (3 months)**
		$A'000	**$A'000**
1.	Cash flows from operating activities		
1.1	Receipts from customers	100	100
1.2	Payments for		
	exploration & evaluation	-	-
	development	-	-
	production	-	-
	staff costs	(88)	(88)
	administration and corporate costs	(525)	(525)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)[1]	417	417
1.9	**Net cash from / (used in) operating activities**	**(96)**	**(96)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(487)	(487)

[1] Includes: ATO Research and Development Tax Incentive refund ($408,434).

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		$A'000	**$A'000**
	(d) exploration & evaluation[2]	(1,933)	(1,933)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,420)**	**(2,420)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

[2] Investing Exploration & Evaluation Payments:

Drilling	1,101	1,101
Licence fees	60	60
Geophysical	326	326
Geochemistry	22	22
Land access	25	25
Salaries	322	322
Other	77	77
Total	**1,933**	**1,933**

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Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		$A'000	**$A'000**
3.9	Other (provide details if material)	(7)	(7)
3.10	**Net cash from / (used in) financing activities**	**(7)**	**(7)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,069	6,069
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(96)	(96)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,420)	(2,420)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(7)	(7)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,546**	**3,546**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,557	6,081
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Company Credit Cards)	(11)	(12)
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,546**	**6,069**

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6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1[3]	127
6.2	Aggregate amount of payments to related parties and their associates included in item 2[4]	97

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(96)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,933)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,029)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,546
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,546
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)** *Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*	1.75

[3] Consists of executive and employee net salaries and superannuation ($78,142), directors' fees ($31,230), and rental payments to related parties ($17,500).

[4] Net salaries and superannuation ($97,264).

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8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. Net cash used in operating activities for the Quarter was reduced by the receipt of the Company's FY2025 Research and Development Tax Incentive refund of $408,434 (item 1.8), which is a non-recurring receipt. Exploration and evaluation payments during the Quarter (item 2.1(d)) included a significant proportion of discretionary expenditure. Payments for property, plant and equipment of $487,000 (item 2.1(c)) were also non-recurring. The Company controls the timing and scale of its discretionary exploration programs and expects total relevant outgoings to be lower in the December 2026 Quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company has sufficient funds to continue operations and to fund its non-discretionary commitments. Exploration at the Company's Cobar Project is funded by Aurelia Metals, the Fontenoy Project is funded by alliance partner Earth AI, and exploration at the Harden Project is funded by farm-in partner Hill Tops Gold, with no cash contribution required from the Company. The Company continues to evaluate partner funding and other asset-level transactions across its portfolio. The Company also has a successful track record of raising capital in the market to fund its exploration programs and will consider raising further capital should it be required, and believes it is likely that it would be successful in doing so.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as per 8.8.1 and 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: the Company's Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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