Legacy Minerals Holdings Limited

ABN 43 650 398 897

Annual Report for the year ended 30 June 2024

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LEGACY MINERALS

Corporate Directory

Directors

Dr David Carland – Non-Executive Chairman

Christopher Byrne – CEO & Managing Director

Thomas Wall – Executive Director

Matthew Wall – Non-Executive Director

Douglas Menzies - Non-Executive Director

Company Secretary and Chief Financial Officer

Ian Morgan

Registered Office

C/- Benbow & Pike

Chartered Accountants

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Securities Exchange

Australian Securities Exchange (ASX)

ASX Codes: LGM and LGMO

Securities Registry

Automic Pty Ltd

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(outside Australia): +61 2 9698 5414

Auditor

Nexia Sydney Audit Pty Ltd

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Chairman's Letter

Dear Fellow Shareholder,

I am pleased to present Legacy Minerals Holdings Limited's (ASX: LGM, Legacy Minerals or the Company) fourth Annual Report to our shareholders following our successful initial public offering and listing on the Australian Securities Exchange in 2021.

This letter provides an overview of the significant progress achieved across our diverse portfolio in New South Wales within the prolific mining and exploration districts of the Lachlan and New England Fold Belts. Legacy Minerals has diligently executed an extensive exploration program across our nine projects, with a strong focus on drilling and targeting generation aimed at the large-scale epithermal systems at Drake, Black Range, and Bauloora, targeting high-grade gold, silver, and copper mineralization.

Through our exploration efforts at Black Range, the finalization of the Drake Project acquisition, and the exploration of Bauloora in collaboration with our partners, Newmont, we have increasingly recognised the substantial potential of these projects to host large-scale and high-grade epithermal gold and silver mineralisation.

Our other high-quality projects in the Lachlan Fold Belt, including the Cobar, Rockley, and Fontenoy Projects, have seen significant progress. Fontenoy, being explored under an Exploration Alliance Agreement with partner EarthAI, witnessed sustained drilling and exploration efforts, leading to the maiden discovery of magmatic platinum-palladium and nickel.

During the financial year, we identified and acquired two significant projects aligned with our strategic discovery approach. These were the Glenlogan Project, subject to a joint venture with S2 Resources, and the Thomson Project, which complements our existing focus projects in our portfolio and offers additional discovery exposure for shareholders.

Post the financial year, Legacy Minerals' secured another earn-in partner, Helix Resources, on our Central Cobar Project. This discovery-focused joint venture will see commitments to drill targets at Cobar project, bringing the total earn-in and joint venture figure to $28.5 million across four projects.

The markets for gold and copper, our primary commodities of interest, have remained robust. Despite significant ownership consolidation in these sectors, the persistent demand for precious metals, including gold and silver, and the widening shortfall in copper supply have continued.

I would like to express our sincere gratitude to our small yet highly skilled exploration and management team for their outstanding dedication and hard work, which has been instrumental in driving significant progress for Legacy Minerals over the year.

Finally, we thank our shareholders for their continued loyalty and confidence in us. We are particularly grateful to those who participated in our entitlement offer and placement completed this year. As always, we maintain a focus on being good stewards of capital and maximising the value of your investment.

Yours sincerely,



David J Carland

Non-Executive Chairman

Directors' Report

The directors of Legacy Minerals Holdings Limited (ASX: LGM, **Company** or **Legacy Minerals**) and its subsidiaries Legacy Minerals Pty Ltd (**LMPL**), Greenpath Minerals Pty Ltd and Starlight Exploration Pty Ltd (together referred to as the **Group**) present their report, together with the financial statements for the year ended 30 June 2024.

Directors

The Directors of the Company at any time during or since the end of the financial year are:

Dr David Carland (Non-Executive Chairman) PhD (Econometrics), MEc, BEc (Hons), MAICD

Appointed 21 June 2021

David has over 40 years of investment banking and commercial experience in both the private sector and government. He is the Executive Director of Australian Resources Development Pty Ltd, a company focused on the provision of specialised advice and assistance on the structuring, financing, and developing of energy and resource projects. He is the former chairman of Rex Minerals Limited (ASX: RXM), and former non-executive director of Indophil Resources NL (ASX: IRN) and Polymetals Mining Limited (ASX: PLY). David holds a PhD (Econometrics), MEc, BEc (Hons1) and is a member of the Australian Institute of Company Directors.

In the last three years, Dr Carland has been a director of Rex Minerals Limited (ASX: RXM), appointed on 12 December 2013 and retired on 31 May 2021; and Aguia Resources Limited (ASX: AGR) appointed on 4 December 2020 and resigned on 15 July 2022.

Christopher Byrne (CEO & Managing Director) BsC, BEngs (Hons), M.PM, MAusIMM, MAICD

Appointed 21 May 2021

Chris has a number of years of experience as an engineer and manager in the mining, infrastructure, and logistics sectors in NSW and QLD. In the mining and exploration space he has worked in greenfield and brownfield environments, from early exploration projects through to mine establishment and operations. Chris's experience has been focused on large and complex project delivery, project management, maintenance and operational support. Outside the mining sector, Chris has lead infrastructure teams in the public sector in the provisioning and delivery of large capital projects. Chris is a Member of AusIMM and the Australian Institute of Company Directors.

Matthew Wall (Non-Executive Director) CTE, MCILT, MAICD

Appointed 21 May 2021

Matthew is a metals and mining specialist with over 35 years of experience in sales, marketing, shipping/logistics, trading, capital raising and risk management. He has held senior management roles with Rio Tinto, EDF Trading and Wood Mackenzie. Matthew has advised a number of small private and junior listed mining companies in Australia and overseas on capital raisings and market development. Matthew is a Member of the Australian Institute of Company Directors and the Chartered Institute of Logistics & Transport (CILT).

In the last three years, Mr Matthew Wall was a director of Allegiance Coal Limited (ASX: AHQ). He was appointed on 23 February 2022. AHQ was delisted on 28 August 2023.

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Thomas Wall (Executive Director and Exploration Manager) BsC (Hons), MPhil (Geology), MAIG

Appointed 21 May 2021

Thomas is a geologist with wide-ranging experience within the resource sector in NSW and WA having previously held senior roles at Peak Gold Mines, New South Resources and Omya Australia. He has demonstrated mining and exploration success across a variety of commodities and deposit styles with particular focus within the Lachlan Fold Belt of NSW. Thomas is a Member of the Australian Institute of Geoscientists (AIG).

Douglas Menzies (Non-Executive Director) DipBA, GradCertIT, BsC (Hons)

Appointed 21 May 2021

Douglas has over 28 years of experience in the mineral exploration and GIS industries including as a consultant. Douglas has experience exploring for porphyry gold-copper and epithermal gold mineralisation in Australia, PNG, Indonesia, Fiji, Laos, Chile, Argentina and Mexico. Douglas is a Member of the Australian Institute of Geoscientists (AIG). In the last three years, Mr Menzies was a director of Godolphin Resources Limited (ASX: GRL). He was appointed on 1 May 2020 and resigned on 9 January 2023.

Company Secretary and Chief Financial Officer

Ian Morgan B Bus, M Com Law, Grad Dip App Fin, CA, AGIA, MAICD, F Fin

Appointed 21 May 2021

Ian is a member of Chartered Accountants Australia and New Zealand and the Governance Institute of Australia, with over 35 years of experience. Ian provides secretarial and advisory services to a range of companies, including holding the position of Company Secretary and CFO for other listed public companies.

Nature of Operations and Principal Activities

Legacy Minerals is involved in the acquisition and exploration of gold and copper projects in the prospective Lachlan Fold Belt (LFB) and New England Fold Belt (NEFB) of New South Wales (NSW). The Group wholly owns 2,690km^2 of granted and pending exploration licence applications spanning eight projects. The LFB, also known as the Lachlan Orogen, hosts world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines.

Legacy Minerals has a straightforward exploration strategy: to systematically define and drill a pipeline of prospective targets for gold and copper mineralisation. The work conducted on Legacy Minerals' tenements has defined a number of compelling drill ready prospects.

Legacy Minerals' projects contain numerous untested geochemical, geophysical and geological targets. These afford the Company multiple opportunities for gold and copper discoveries; commodities which the Company considers having long term favourable fundamentals. Highlights of the projects include:

- drill-ready targets that provide immediate opportunities for gold and copper discoveries;
- projects with a prime position in the LFB targeting porphyry-related Cu-Au, Cobar-type, and low sulphidation epithermal-style systems; and
- high grade and shallow exploration targets in underexplored or overlooked projects that present an opportunity for aggressive resource definition.

There were no significant changes in the nature of the activities of the Company during the financial year.

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Directors' Report (continued)

Dividends

There were no dividends paid or declared by the Company to members during or since the end of the financial year.

Review of Operations and Outlook[1]

Legacy Minerals (ASX: LGM) is targeting porphyry related, low-sulfidation epithermal, Cobar-type, volcanic-hosted massive sulphide (VHMS), and orogenic gold mineralisation styles. The portfolio of projects provide the Company with significant exposure in the Lachlan Fold Belt, a mineral province that hosts several world-class, tier-one ore bodies, and the New England Fold Belt, which hosts several major gold, silver and base metal deposits.[i] The Company is exploring four of these projects, Bauloora, Cobar, Glenlogan, and Fontenoy, under earn-in and alliance agreements with Newmont Corporation, Helix Resources, S2 Resources, and Earth AI.

THOMSON PROJECT

During the Quarter, Legacy Minerals secured a new belt-scale exploration opportunity for large-scale mineral deposits through the acquisition of the Thomson Project in NSW (EL9190, EL9194, and ELA6777)[ii].

Details of the Acquisition

Legacy Minerals wholly-owned subsidiary, Starlight Exploration Pty Ltd (Starlight), entered into a binding agreement to acquire exploration Licences EL9190 and EL9194 for A$200k in cash from Eastern Metals Limited (EMS). A$50k was paid within 7 days of an executed HOA and the remaining $150k is to be paid upon transfer of the tenements. Starlight will grant a 1.5% royalty to EMS and have the option to buy back 0.75% of the royalty for A$2M and the remaining $0.75% for A$4M at any stage[ii].

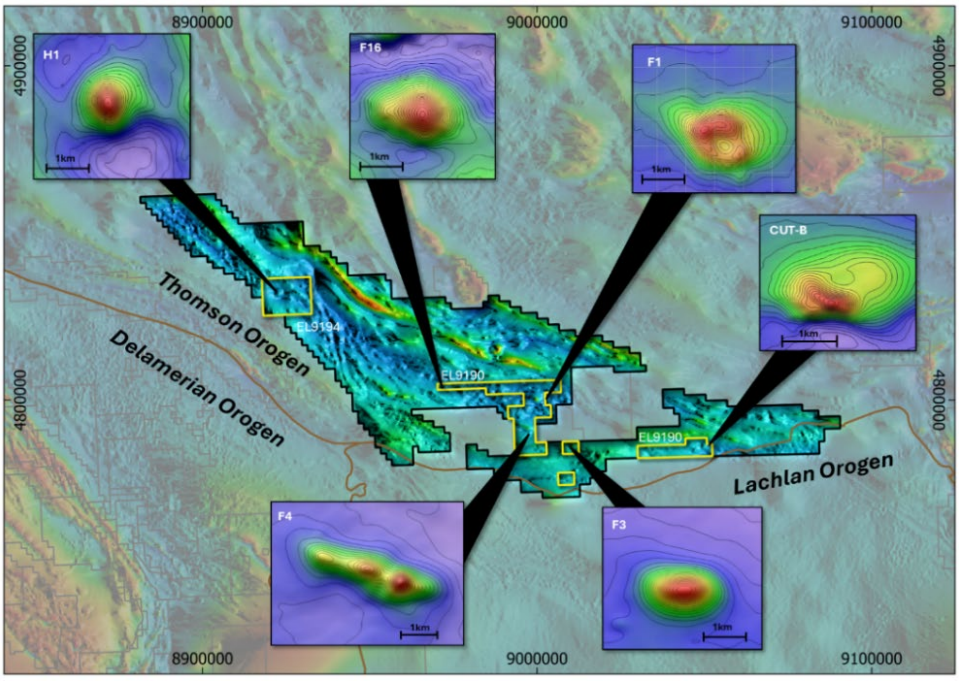


FIGURE 1: PROJECT OVERVIEW SHOWING EL9190, EL9194, ELA6777 AND EXAMPLES OF "BULLSEYE" MAGNETIC TARGETS (INSET)[ii].

[1] The information in the Directors' Report that references previously reported exploration results is extracted from Legacy Minerals Holdings Limited's ASX Announcements released on the date noted in the body of the text where that reference appears. For endnote references refer page 83.

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Directors' Report (continued)

Project Overview

Located west of Bourke, the Thomson Project covers 5,500km^2 of tenure under granted and pending exploration licenses, securing a belt-scale exploration opportunity for Legacy Minerals shareholders. Legacy Mineral's is now exploring across eight projects in NSW, with three under farm-in and joint venture agreements and an alliance agreement, covering more 8,000km^2 of tenure.

The Thomson Project is located near the southern margin of the Thomson Orogen nearby the interpreted contact with the Lachlan Fold Belt and the Delamerian Orogen. The Thomson Orogen covers a large area of Queensland and north-western New South Wales, mostly under cover of the Mesozoic Eromanga Basin. The dominant basement rocks are interpreted to consist of Cambrian to Ordovician volcanics, metamorphosed turbidite, siltstone, and slate that are intruded by Silurian to Devonian felsic and mafic igneous rocks.

Current knowledge of the basement geology of the southern Thomson Orogen is minimal however the following datasets provide critical insights into the geology and prospectivity of the area:

- Several deep stratigraphic drillholes completed by the NSW Geological Survey (such as Tongo1, Laurelvale 1).
- Historic drillholes completed by previous exploration companies.
- The incorporation and interpretation of regional geophysical data (aeromagnetic, gravity and seismic) conducted by the NSW Geological Survey (GSNSW) with geology logged in drill holes.

The Thomson Project is covered by younger sediments that ranges up 280m thick. These sediments are part of the Eromanga and the Surat Basin cover sequences. This cover has historically in part deterred exploration and has limited the realisation of the Thomson Orogen's mineral potential. Significantly, historical work indicated that this cover sequence is geophysically transparent with a number of the critical geophysical targeting methods such as magnetics and gravity providing highly useful and necessary data sets.

The GSNSW have suggested that the basement rocks within the Thomson Orogen have the potential to hold similar mineral potential to the adjoining belts, including the base metal and gold endowment of the Lachlan Orogen to the south which is over 80Moz gold and 13Mt copper.[iii] A series of major belt-scale faults are observable that may act as significant fluid flow conduits during both early extensions and later deformation of the belt.

Exploration Rationale

Legacy Minerals is searching for high-grade copper-gold intrusion-related deposits in what is considered to be one of the most under explored orogenic belts in Australia. These deposits can often have a magnetic signature that reflects either magnetic minerals associated with the alteration or ore bearing fluids. The opportunity offers Legacy Minerals a huge discovery upside, that if successful, positions the Company as the significant tenement holder in a new mineral province with-in a top tier, stable jurisdiction.

The Company has been drawn to the Thomson due to its lack of exploration and early encouragement from previous explorers who have confirmed mineralisation in association with these magnetic high anomalies. These undercover targets are defined by discrete, "bullseye" magnetic and gravity anomalies, are similar to other Tier-1 deposits characteristics. Limited historical drilling on some of these targets has confirmed the presence of widespread alteration and mineralisation in association with the magnetic targets. Of the 14 historical holes, 7 failed to intersect the causative magnetic bodies, 4 were sighted on the wrong target area, and 3 holes that partially tested the causative magnetic bodies all delivered encouraging assay results worthy of follow-up drilling. Historical drilling has generally been too shallow or mis-targeted to test

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targets. The Company notes that many of the targets share similar intrusion related gold signatures to that of the Greatland Gold (AIM: GGP) Havieron deposit (8.4Moz AuEq, IRG[iv]) including:

- Bullseye to sub-circular magnetic high anomalies;
- Meta-sedimentary host rocks;
- Pyrrhotite related mineralisation; and
- Related gravity high anomalies.

Target Overview Examples

F1 Anomaly

A fence of three Reverse Circulation (RC) and Diamond (DD) core holes was completed at the F1 anomaly. Drilling intercepted an I-type intrusive granodiorite with hydrothermal alteration was noted as occurring with pyrrhotite, minor chalcopyrite and molybdenite intergrown with coarse muscovite, interstitial to igneous quartz, feldspar and biotite, within granodioritic host rocks. The easternmost drillhole (F1DD01), passed through anomalous molybdenum (up to 0.2% Mo) as well as other IRG pathfinders including Bi, As (up to 1%) and Au (up to 0.24g/t). The pattern between the three drillholes suggests a pathfinder zonation in the F1 anomaly, pointing to potential for high gold zones in association with magnetic high responses, outside the centre of the intrusion. Modelling indicates no drilling tested the discrete magnetic high anomaly.

H1 Anomaly

A discrete magnetic high where regional aeromagnetics suggests the anomaly is underlain by a large intrusive. Drilling intersected significant fluorite in veins indicating the influence of igneous fluids and hydrothermal mineralisation. Disseminated magnetic pyrrhotite becomes more abundant towards the bottom of the hole corresponding to increasing Zn anomalism. Modelling suggests the magnetic target was not tested.

CUT-B Anomaly

The coincident gravity high and magnetic high anomaly shows the close spatial relationship between magnetic material and dense material in a favourable structural position. Historical drilling appears to have missed the magnetic anomaly however mineralised veins were noted with assays up to 113g/t Ag, 0.5% Cu and 4.2% Zn. These veins are within a 300 m zone of strong carbonate and silica alteration indicative of an extensive, metalliferous, hydrothermal system, which the Company interprets to have not been tested.

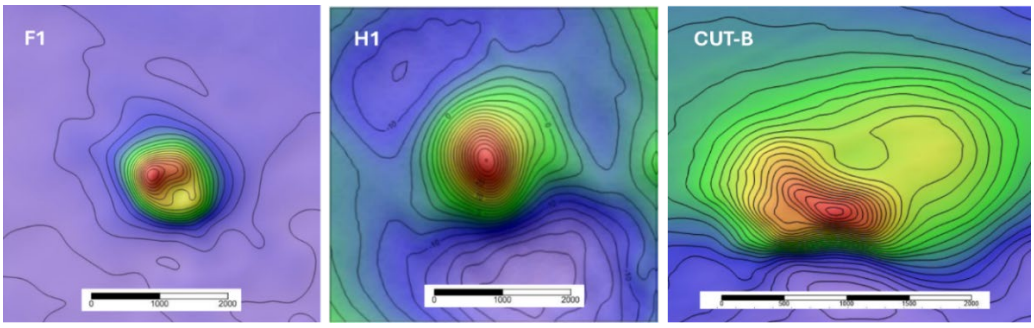


FIGURE 2: AEROMAGNETIC RTP IMAGES SHOWING EXAMPLES OF DISCRETE MAGNETIC TARGETS ON THE PROJECT

Proposed Exploration

Initial work will focus on compiling and interpreting the existing exploration datasets and reviewing historical drill core stored at the Londonderry Core Library. This work will be completed in parallel with ongoing activities across the Company's portfolio within our existing budget.

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Directors' Report (continued)

DRAKE PROJECT

The Drake Project sits within the highly prospective New England Fold Belt (NEFB) and covers two granted exploration licences EL6273 and EL9616, and exploration licence application ELA6642. It is one of several epithermal gold, silver, and base metal districts that formed along the east coast of Australia during the Permian age as back-arc extensional volcanic basins. Several significant mines and deposits occur within the NEFB, including the Cracow gold mine (2.5Moz Au @ 4.97g/t)[v], Mt Carlton gold mine (8.5Moz Au)[vi] and Mt Rawdon gold mine (2Moz Au)[vii], and the Mt Carrington Mine which the Drake Project surrounds.

Details of the Acquisition

Legacy Minerals wholly-owned subsidiary, Greenpath Minerals Pty Ltd (Greenpath), entered into an agreement to acquire exploration license EL6273 EL9190 and EL9194 for A$200k in cash from White Rock Limited (EMS). Starlight will grant a 1.5% royalty to EMS and have the option to buy back 0.75% of the royalty for A$2M and the remaining $0.75% for A$4M at any stage.

Project Overview and Exploration

The Company continues to work towards compiling a comprehensive database of all historical surface and drilling assays, as well as historical geological maps, mining activities and geophysical surveys. The size of the Project area and the extensive work that has been undertaken by companies over the years is significant and provides Legacy Minerals with a fantastic base of knowledge and information from which to leverage and work from. This work is expected to be finalised over the next couple months and the learnings from which will be key in determining the forward exploration program.

In parallel to this work, the Company is assessing a range of potential geophysical survey techniques to be acquired over the tenement area. The work will begin to set the foundation for the Company's systematic approach of target generation across the Project area.

Extensive, shallow gold, copper and silver results from across the Project area demonstrate compelling discovery potential, with assays including:

- RED003: 8m at 16.92g/t Au, 17g/t Ag, 0.53% Cu, 1.45% Pb and 6.89% Zn, from 52m[viii]

During the reporting period, Legacy Minerals signed a key land access agreement with the Forestry Corporation of NSW covering 13,728 ha of the Drake Project. The Company has now established a base of operations at Drake by leasing a property, including a shed and core yard, to facilitate future exploration and drilling programs.

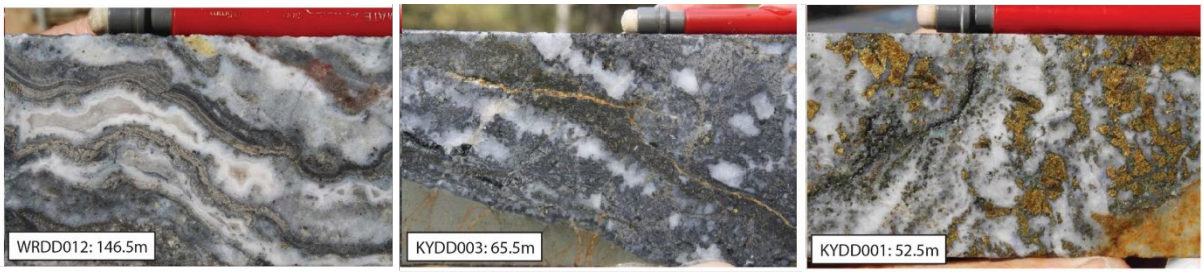


FIGURE 3: EXAMPLES OF EPITHERMAL VEIN TEXTURES FROM DRILL HOLES KYDD003 AT 65.5M, WRDD012 AT 120M AND 146.5M AND INTERPRETED PORPHYRY D-VEIN IN KYDD001 AT 52.5M[ix,x,xi]

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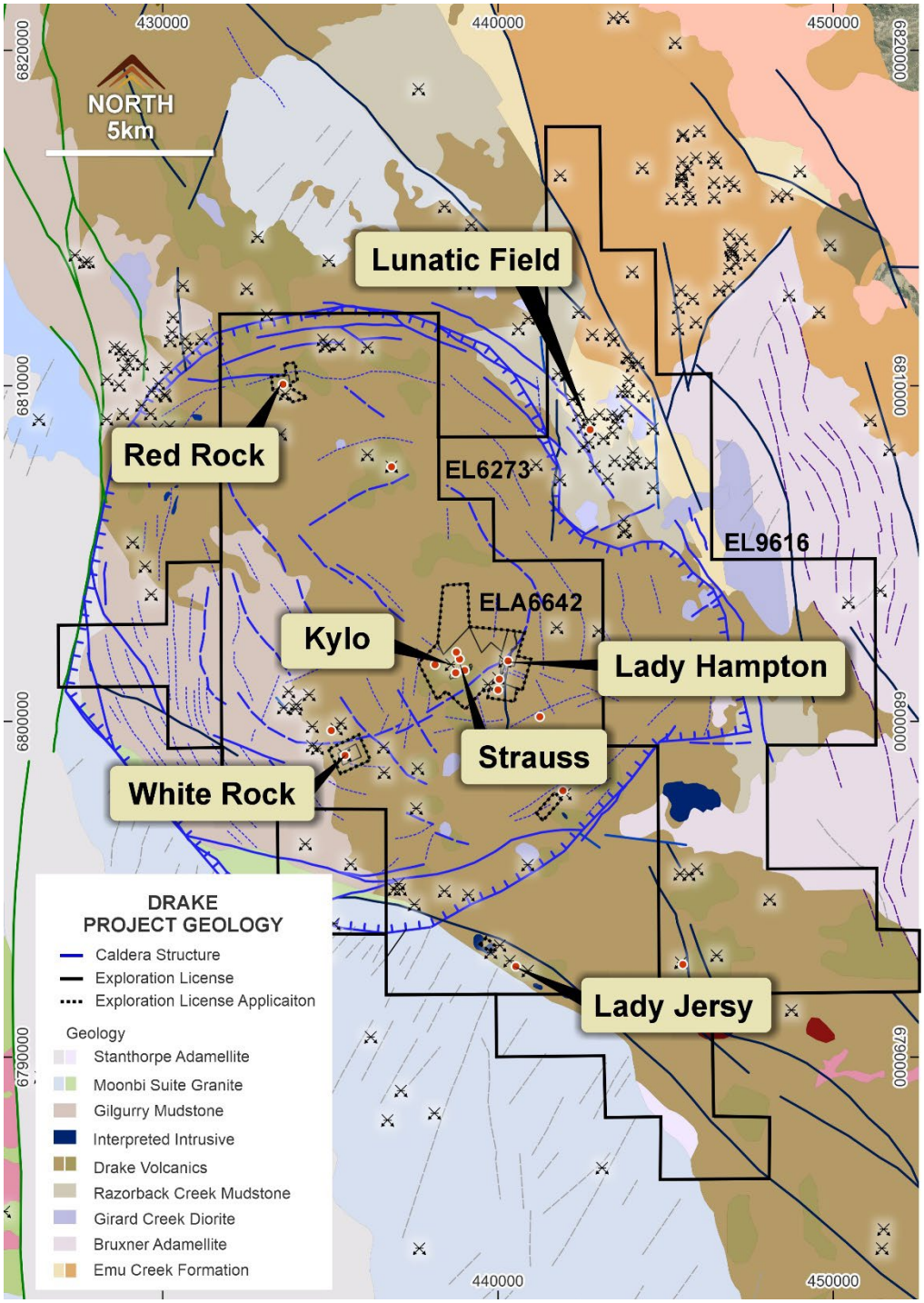


FIGURE 4: DRAKE PROJECT EXPLORATION LICENCE (EL6273 AND EL9616) AND EXPLORATION LICENCE APPLICATION (ELA6642) WITH MAJOR PROSPECTS HIGHLIGHTED OVER THE PERMIAN DRAKE VOLCANICS[xii].

Directors' Report (continued)

BAULOORA PROJECT

The Bauloora Project exhibits a larges zone of low sulfidation, epithermal-style gold and silver alteration and mineralisation in NSW. The project hosts numerous targets with shallow high-grade Au-Ag occurrences which includes the Mee Mar Prospect with vein strikes over 2 km and rock samples up to 55.5g/t Au and 933g/t Ag[xiii].

Legacy Minerals has progressively developed the Bauloora Project through systematic exploration work including geological mapping, rock chip sampling, gradient array IP surveying, detailed ground magnetic surveying, ASTER data acquisition and interpretation, and widespread soil sampling. The results from this work strongly supported the assessment that there is significant potential for a major low sulfidation epithermal-style gold-silver deposit at the Bauloora Project.

The Bauloora Project is in the Central Lachlan Fold Belt NSW, which is host to world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes, and Cowal Mines. It is in a zone which is bounded to the west by the Gilmore Fault Zone and to the east by the Cootamundra Fault. Bauloora contains structural remnants of Early Silurian dominantly dacitic volcanic rocks and related granites, Siluro-Devonian sediments and felsic volcanic rocks deposited on a basement of Late Ordovician turbidites, Late Ordovician to Early Silurian intermediate volcanic rocks and related intrusions and sedimentary rocks.[xiv]

Geophysics and Geochemistry

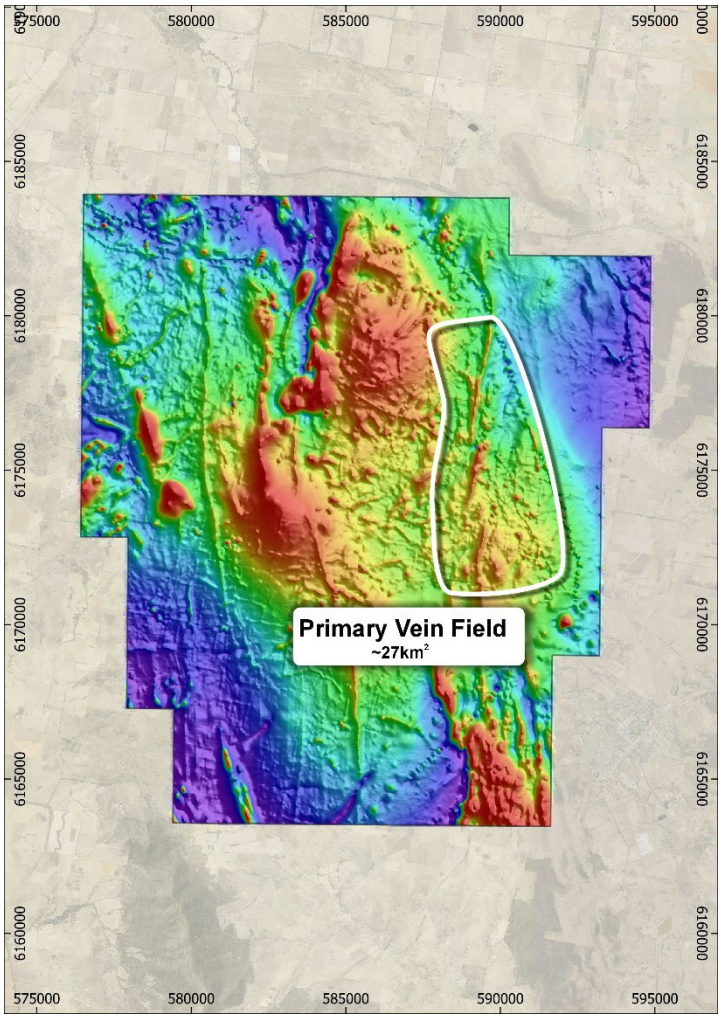


FIGURE 5: BAULOORA PROJECT AERIAL MAGNETICS AND PRIMARY VEIN FIELD LOCATION[xv]

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Directors' Report (continued)

The Company completed Phase 1 of a large-scale, 80 line-km Audio-frequency Magnetotelluric (**AMT**) Survey over the Bauloora Vein Field. Phase 1 of the AMT survey comprising 522 sites across the Bauloora Vein field, aimed at defining resistive potential 'feeder structures' that may host high-grade gold.

AMT is a geophysical survey technique that has been successful in targeting low sulphidation epithermal Au-Ag deposits around the world and will provide visibility to almost 1km depth. Geophysical contractors Quantec Geoscience and AGS were engaged to complete this work. The total survey area including Phase 2 will cover approximately 10km^2 with approximately 200m spaced lines and infill to 100m spaced lines at the Breccia Sinter Prospect.

The Company flew a large and detailed magnetic and radiometric survey across the entire 330km^2 Bauloora Project, comprising 7,041 line km at 50m spaced lines, co funded by the NSW Government[xvi]. Flight lines were at 50m line spacing at a height of approximately 60m-150m, to provide high quality magnetic and radiometric survey data which will greatly improve upon the currently available government survey data obtained over the tenement. These datasets will greatly enhance the ability to interpret litho-structural controls to mineralisation across the tenement and potentially the direct detection of new Au-Ag epithermal prospect areas by identifying demagnetisation due to magnetite-destructive alteration of the host volcanic rocks and elevated K:Th which may represent illite-adularia alteration.

Three diamond drill holes were completed for a total of 1,795.7m at the Breccia Sinter prospect. Low sulphidation epithermal-style veins were intersected in all drill holes. Variations in vein textures and mineralogy between veins and overprinting existing quartz veins suggests a low-sulphidation epithermal-style of mineralisation has been overprinted by a later intermediate sulphidation epithermal-style of mineralisation.

Geological observations indicate these holes intersected host rocks that are variably altered rhyodacites, conglomerate, volcaniclastics and tuffs. Broad zones of chlorite-sericite hydrothermal alteration are observed distal to structures and moderate to intense sericite-hematite or silica-sericite+/- hematite alteration is found proximal to epithermal-style veins.

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Directors' Report (continued)

Drilling

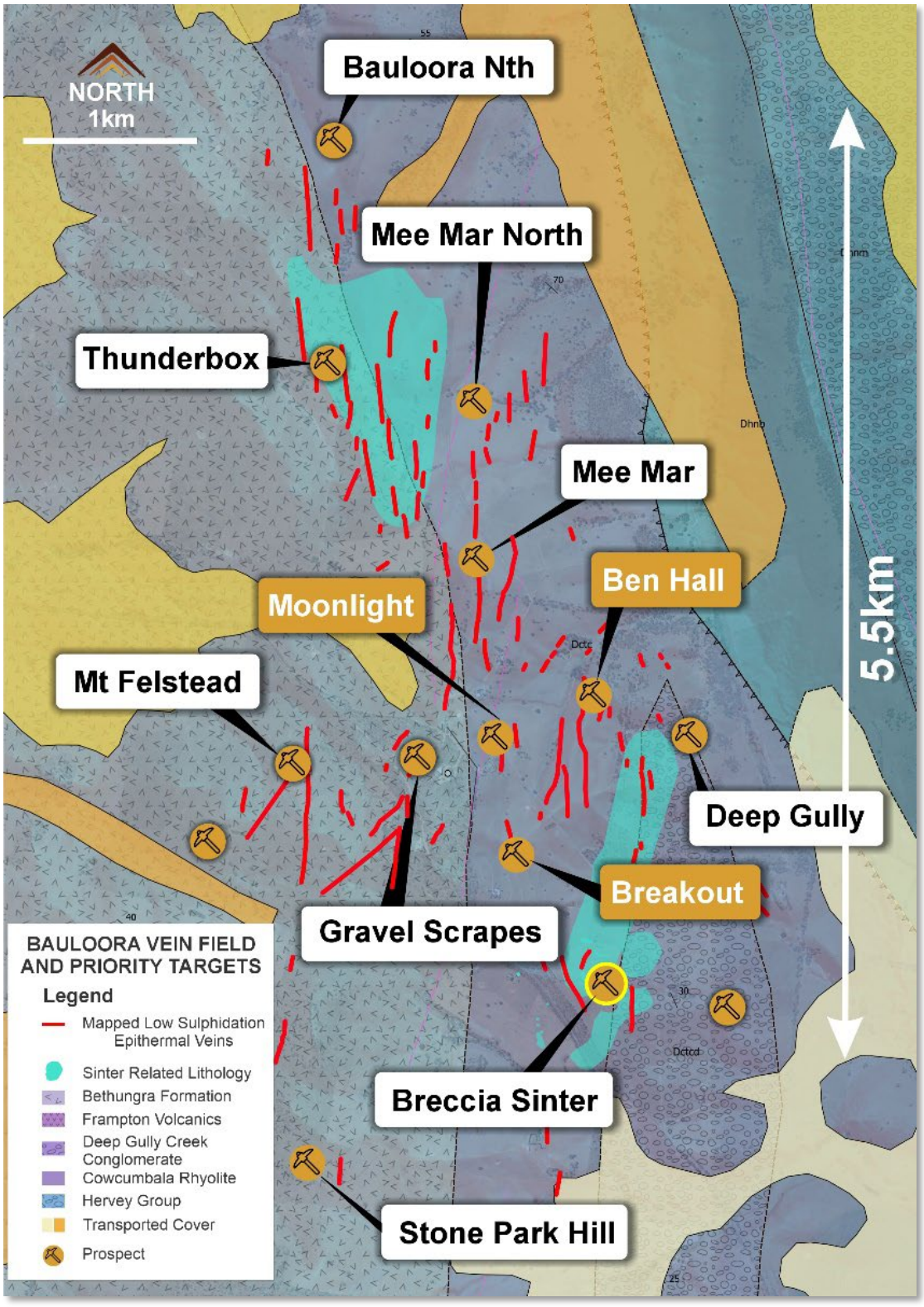


FIGURE 6: BAULOORA PROSPECTS, DRILLING AREAS IN Q1 AND Q2 2024 AND INTERPRETED SINTER RELATED LITHOLOGY

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Directors' Report (continued)

Newmont Earn-in and *Joint Venture Agreement*

Legacy Minerals entered into a A$15 million farm-in and joint venture agreement with Newmont Exploration, a subsidiary of the Newmont Corporation, at its Bauloora Project.

Minimum Commitment
Before withdrawal from the joint venture, Newmont was required to test the Breccia Sinter Prospect by the end of 2023, undertake a regional aerial magnetic survey of the tenements by end of 2023, and spend A$2 million within 24 months. Newmont has met all these minimum requirements.

Phase 1 - $5M earn-in for 51%
Subject to satisfying the minimum commitments, Newmont may acquire a 51% farm-in interest in the Bauloora tenements by spending a total of A$5 million within 48 months. Newmont will be required to undertake 4,000m of drilling within 48 months and Legacy Minerals will act as operator during the initial earn in period.

Phase 2 - $10M earn-in for 75%
Subject to completion of Phase 1, Newmont may earn a further 24% farm-in interest in the tenements by spending an additional A$10 million and undertaking a further 8,000m of drilling within 48 months.

Newmont financing facility and Mining Joint Venture
- A Mining Joint Venture may be formed between the companies upon the decision to mine.
- At the discretion of Legacy Minerals, LGM may enter an agreement to a loan carried through to production through a Newmont financing facility, allowing Newmont to earn-in up to 80%.
- The loan would be re-paid from Legacy Minerals' share of any future mining proceeds.

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Directors' Report (continued)

BLACK RANGE PROJECT

The Black Range Project is located in the Central Lachlan Fold Belt, NSW, which hosts world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines. Black Range is a late Devonian, early Silurian volcanic system dominated by acid volcanics. Rhyolite to dacitic volcanism with lavas, breccias and tuffs are widely distributed and associated with epithermal mineralisation. A 5.2 km^2 zone of silica-sericite-pyrite alteration has been mapped with low-sulfidation gold mineralisation intercepted in historical shallow percussion and diamond drilling.[xvii] The interpreted low-temperature quartz and low-iron sphalerite that is associated with gold mineralisation indicates the Projects may host a large, preserved epithermal environment[xviii].

Geochemistry

The Legacy Minerals field team collected 69 rock chip samples across the regional project area. New areas were identified as being potentially prospective based on a review of radiometric, magnetic, ASTER and historic sampling data. Laboratory assays completed through ALS Orange and Brisbane were analysed for 49 elements.

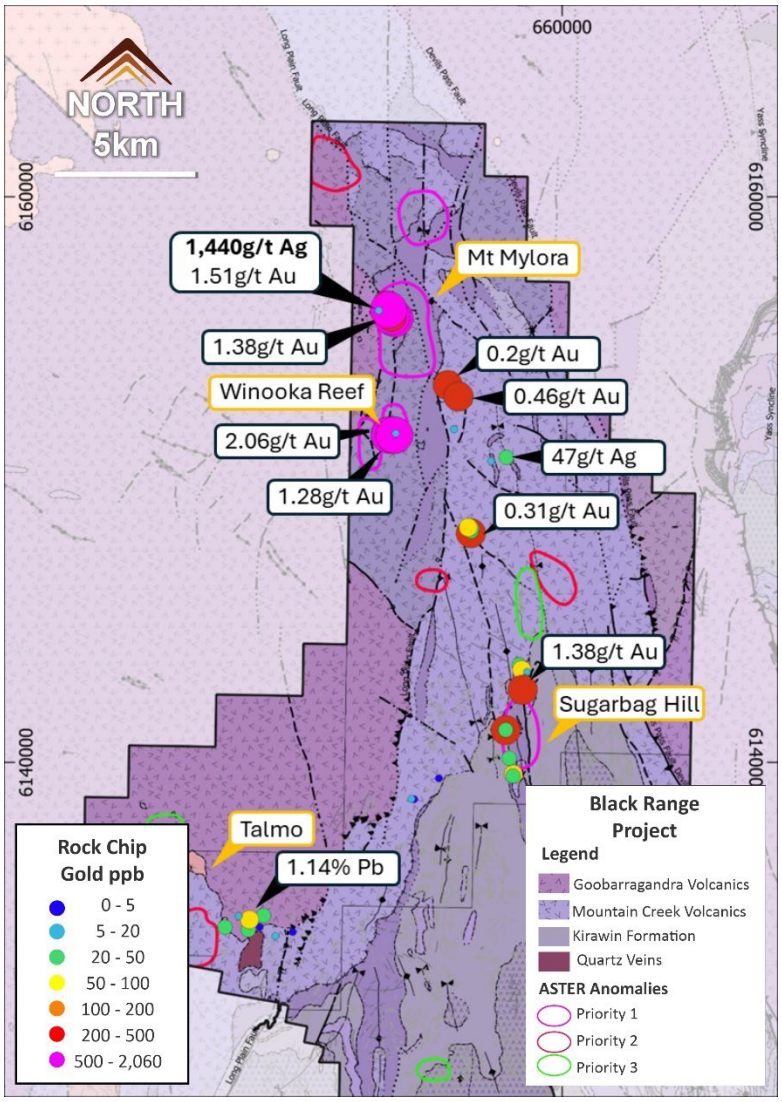


FIGURE 7: BLACK RANGE PROJECT SHOWING GEOLOGY, PRIORITY AREAS AND ROCKCHIP GEOCHEMISTRY

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Directors' Report (continued)

The rock chip results[xix] have identified new gold and silver mineralised areas with standout silver results of 1,440g/t, 47.8 g/t, 40 g/t and 18.6 g/t as well as gold results including 2.06g/t, 1.51g/t, 1.38g/t, 1.3g/t and 1.28g/t. Some of these anomalous gold results occur in areas where no previous exploration activities have been conducted and are considered newly discovered mineralised zones. The gold results sit approximately 5km and 10km north of the Sugarbag Hill Prospect and approximately 5km south of Mt Mylora. Preliminary observations of the rock chips indicate that the mineralisation may be of a similar style to that observed in rock chips at Sugarbag Hill. The result of this work supports the interpretation that the Mountain Creek volcanics is highly prospective for epithermal mineralisation.

Drilling

Two diamond drill holes (SB001 and SB002) were completed for 870.7m at Sugarbag Hill. This aimed to test the potential for feeder structures sourcing the highly anomalous gold, silver, and epithermal pathfinder elements in soil samples at the surface. In addition, historic Gradient Array-Induced Polarisation and Dipole-Dipole-Induced Polarisation appear to correlate with increased resistivity and anomalous geochemistry. These coincident features were targeted during the current campaign.

Both drill holes intersected low-sulphidation, epithermal-style veins but no significant mineralisation and the source of the large, coherent soil anomalism remains untested. Geological observations indicate that the holes intersected felsic pyroclastic host rocks that are variably carbonate and silica-sericite-pyrite altered rhyolitic and dacitic ignimbrites and agglomerates units.

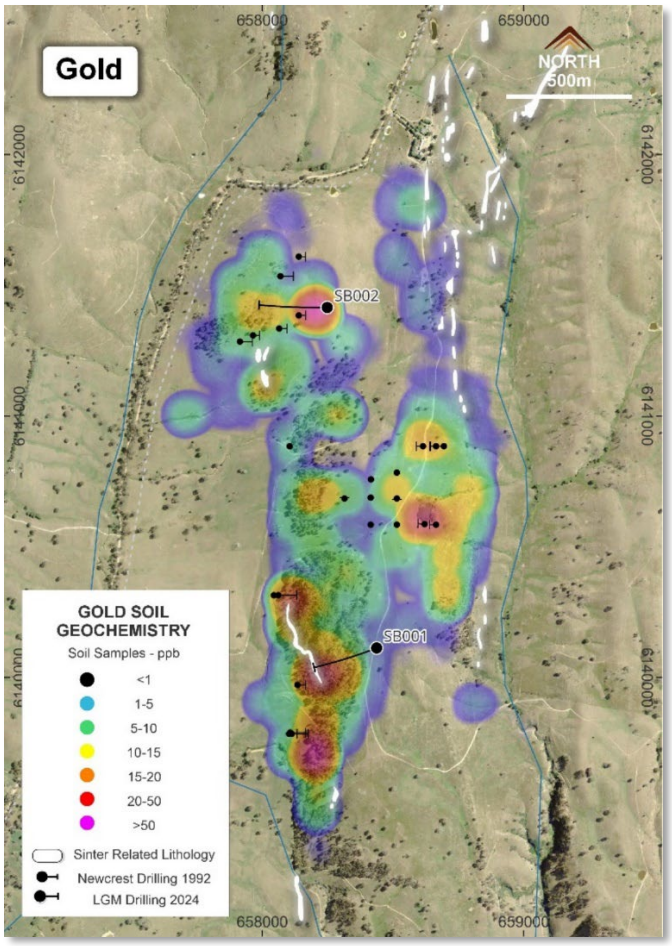


FIGURE 8: SUGARBAG HILL GOLD IN SOILS SAMPLES, WITH LGM DRILL HOLES (SB) AND HISTORICAL NEWCREST DRILLING

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Directors' Report (continued)

GLENLOGAN PROJECT

Legacy Minerals secured a new 100%-owned Exploration Licence (EL9614) in the Lachlan Fold Belt in November 2023, covering a major untested porphyry copper target defined by a regional magnetic high (Shellback Target). The magnetic anomaly is interpreted to be hosted within the Macquarie Arc, Ordovician volcanics at depth and undercover. The Cowra Target has clear analogues to the geological setting of the nearby Tier-1 Cadia District (33Moz, 7.9Mt Cu)[xx] and aeromagnetic signatures of other globally significant porphyry copper deposits.

The last exploration conducted by Rio Tinto (Rio) in 1997, targeting Cadia-style porphyry copper-gold deposits, modelled a target with an indicated depth of 800m, which was never drill tested. However, modern inversion magnetic modelling undertaken by Legacy Minerals indicated the Cowra Target is below a cover sequence and approximately 450m from surface – far shallower than Rio's historical modelling predicted. Encouragingly, monzonite intrusions have also been observed near surface in shallow percussion drilling above the Cowra Target[xxi].

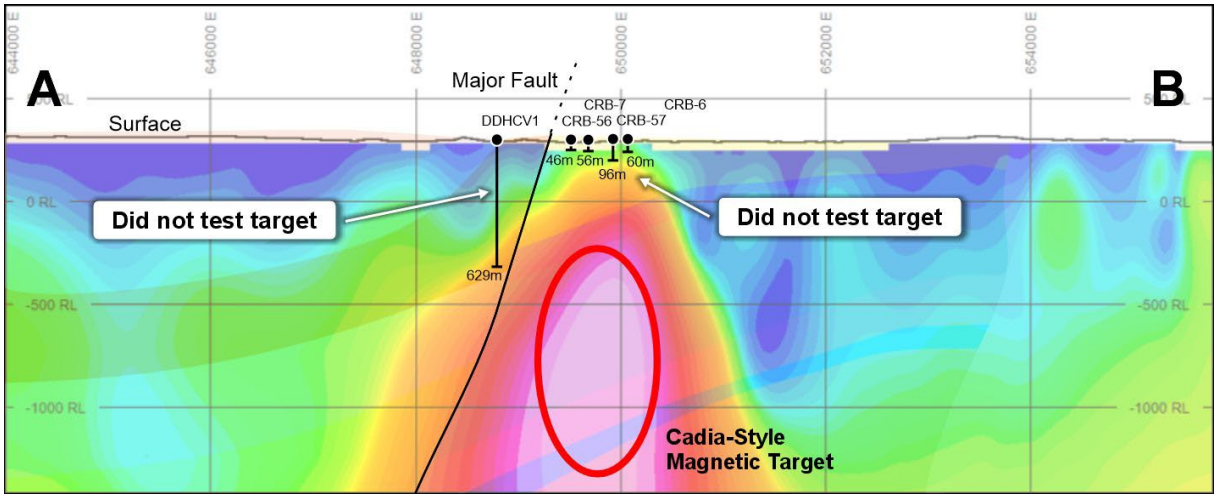


FIGURE 9: SHELLBACK MAGNETIC ANOMALY AT THE GELNLOGAN PROJECT, 55KM SOUTH OF THE CADIA-RIDGEWAY DEPOSIT

S2 Resources Earn-in and Joint Venture Agreement

In January 2024, S2 Resources entered into a A$6 million farm-in and joint venture agreement at the Glenlogan[xxi]. The highly regarded exploration group, led by Dr Mark Bennett, is funding exploration at Glenlogan to test a highly prospective Cadia 'look-alike' porphyry target. Under the terms of the Joint Venture, S2 can spend $6 million over 5 years to earn a 70% interest in EL9614 in two stages:

- Stage 1 – $2 million over 2 years to earn a 51% interest; and
- Stage 2 – $4 million over 3 years to earn a further 19% interest.

Minimum commitments include 1,200m of diamond drilling in Stage 1 and 8,000m in Stage 2.
At the decision to progress towards mining, Legacy Minerals has the option of contributing at its 30% interest level or converting to a 20% loan-carried interest, to be repaid through future production revenue. This would mean that Legacy Minerals would have 20% ownership of a mine that is fully financed through to production, with no need to undertake a dilutive capital raising.

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Directors' Report (continued)

ROCKLEY PROJECT

The Rockley Project is situated within the highly prospective Ordovician Macquarie Arc, which hosts the Cadia Valley, Northparkes and Cowal orebodies and is coincident with the Lachlan Transverse Zone. Assessment by the Geological Survey of NSW found that the Rockley Project covers some of the most prospective ground for porphyry-related Cu-Au mineralisation in the Rockley-Gulgong volcanics.

The Company has continued exploration across the northern extern of the exploration license. The focus of these campaigns has been on the four primary areas of interest and the widespread copper anomalism across the tenement[xxii].

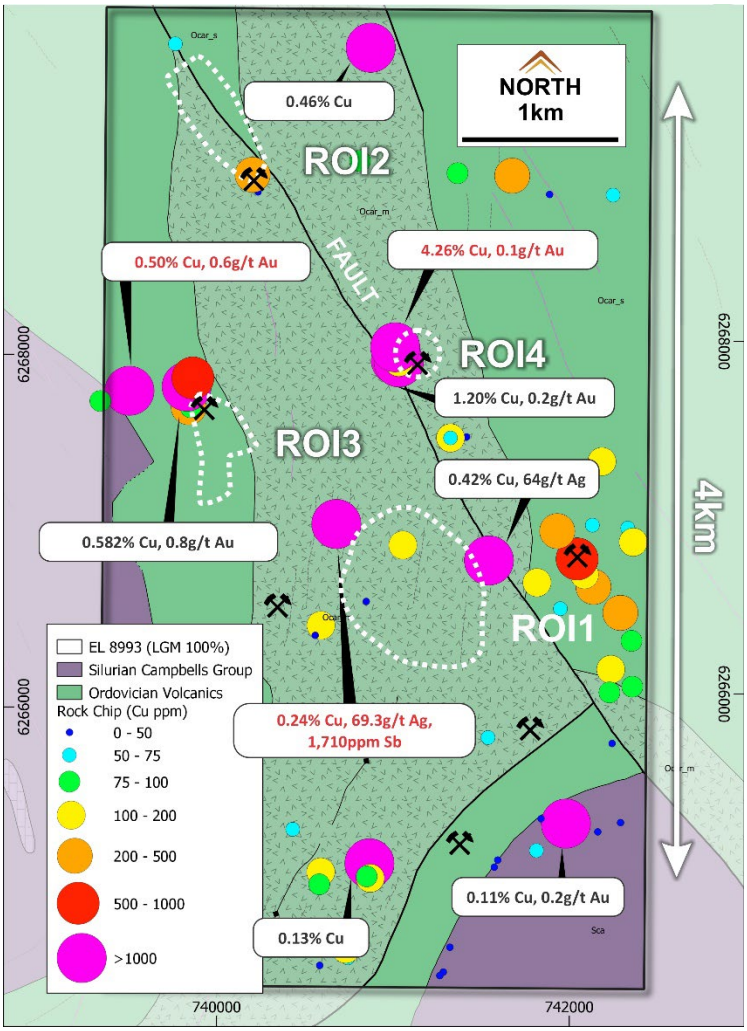


FIGURE 10: ROCKLEY GEOCHEMISTRY (ROCKCHIPS), GEOLOGY, AND REGIONS OF INTEREST[xxii]

HARDEN PROJECT

The Harden Project encompasses several historical high-grade gold mines that were the largest hard-rock mines in a mineral district that produced >460,000oz Au from alluvial and hard rock mining. The mines produced a combined total of ~75,000oz Au at an average grade of 28.6g/t Au – all before 1919. There are two main strikes of mine in the tenement area: the historical Harden Gold Mine corridor and McMahons Reef Gold Mine corridor[xxv].

No reportable on ground exploration activities were completed over the tenement during the reporting period. Work over the project area focused on the re-assessment of results from precious drilling and the surface geochemical and geophysical programs.

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Directors' Report (continued)

COBAR PROJECT

The Central Cobar project covers the 100% owned tenement EL9511. The tenement covers approximately 308km^2 in the world-class exploration and mining jurisdiction of Cobar, NSW. The project has seen continued exploration success, both in the near mine setting and regionally. The Project is considered to have all the right ingredients for Cobar-Type mineralisation and contains undrilled targets surrounded by operating and historical gold and copper mines with proximity to infrastructure and a skilled mining workforce[xxv].

Geochemistry

The Company completed soil and rock chip geochemical sampling programs that have now been incorporated into the current geological understanding of the tenement, and the previously completed geophysical surveys. AEM geophysical anomalies were modelled and priority targets defined. Two seismic lines have been completed by the Geological Survey of NSW and the Company is awaiting the public release of the interpretation of this data. The NSW governments continued support of exploration in the Cobar region is very encouraging.

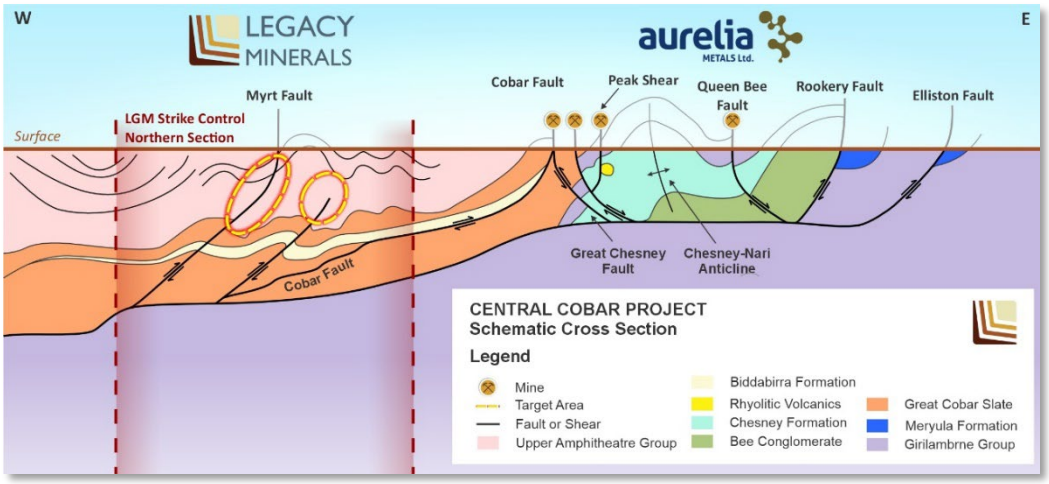


FIGURE 11: CROSS-SECTION OF THE CENTRAL COBAR PROJECT SHOWING POTENTIAL MINERALISED FLUID PATHWAYS[xxiii]

Soil sampling was focused in areas of interest in the northern portion of the tenement. 2,402 soil samples were collected on a 50m x 100m grid with 1,215 soil samples submitted to the assay laboratory, for ICPMS multi-element analysis with a four-acid digest on a 100m x 100m grid. In total, 142 rock chip samples have been collected during follow up reconnaissance mapping of both soil and geophysical anomalies[xxiv].

The recent soil results highlighted a number of areas anomalous in coincident Cobar-type base and precious metal mineralisation pathfinder elements, some of which are along strike or adjacent to priority AEM anomalies. Several areas returned significant rock chip results up to 2.63g/t Ag, 45ppb Au, 132.5ppm As, 15.3ppm Sb and 886ppm Zn.

Geophysics 3D modelling

Geophysical modelling of the AEM responses and ground truthing of anomalies, have been completed[xxv]. From this work. a number of anomalies have been highlighted as primary target anomalies for follow up, with the remainder of the anomalies categorised as lower priority. Lower priority anomalies are also potentially significant given their location to mapped major faults, however further assessment of these will take place with an improved geological model gained from further work completed on the priority anomalies.

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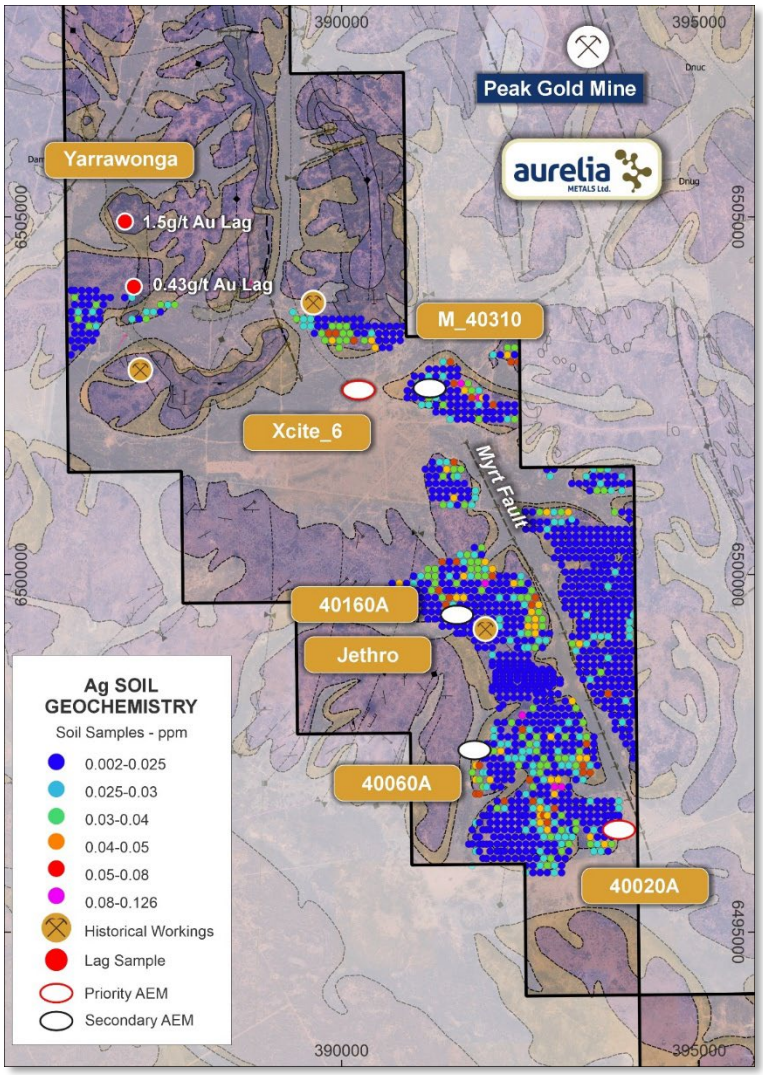


FIGURE 12: SOIL SAMPLING GRID WITH NSW GOVERNMENT MAPPED STRUCTURES AND SHOWING COVER SEQUENCES (PALE YELLOW)[xxiv]

Helix Farm-In and Joint Venture

Subsequent to the June 30, Legacy Minerals entered into a A$2.8 million farm-in and joint venture agreement with Helix Resources[xxvi]. The key terms of the earn-in and joint venture agreement are:

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

Directors' Report (continued)

FONTENOY PROJECT

Legacy Mineral's strategic exploration partner at the Fontenoy Project, Earth AI, made a significant new magmatic PGE-Ni-Cu discovery at the Gramont Prospect. The discovery drillhole, diamond cored EFO7D, returned magmatic-related platinum group elements (PGEs) and Ni-Cu-Fe sulphides with a broad zone of mineralisation assaying 34m at 0.5g/t 3E PGE[2], including a higher-grade zone of 10m at 1.2g/t 3E PGE, 0.2% Ni and 891ppm Cu from 388m down-hole .

The PGE component includes 10m at 0.89g/t palladium, 0.19g/t platinum, and 0.1g/t gold and the mineralisation is associated with disseminated sulphides pentlandite, chalcopyrite and pyrrhotite.

The result has unlocked the potential for magmatic-related PGE-Ni-Cu at Fontenoy. Magmatic-related PGE-Ni-Cu sulphide deposits can be substantial and valuable deposit styles, with examples including Nova-Bollinger (IGO) and Julimar (Chalice Mining).

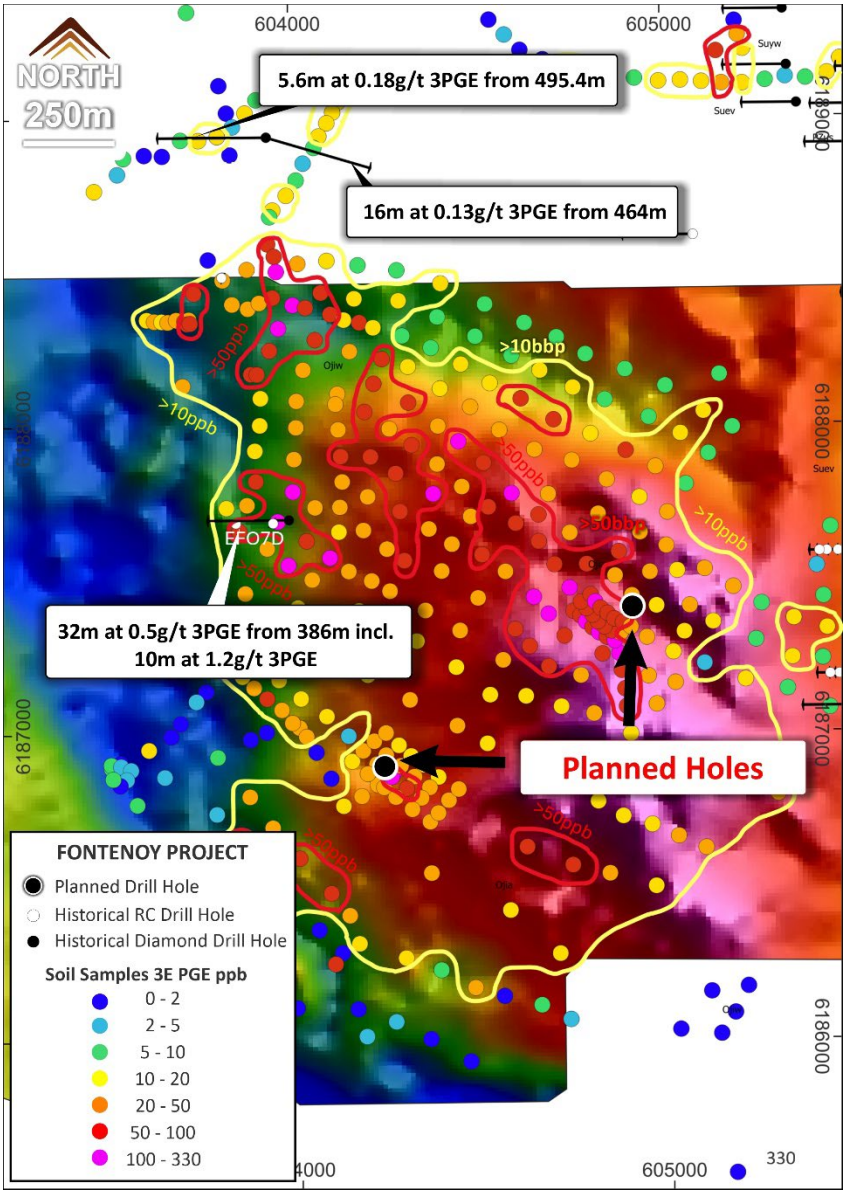


FIGURE 13: PLANNED DRILLING HOLES OVER GRAVITY WITH 3 ELEMENT PGE SOIL SAMPLING[XXVII]

[2] No cut-off grade applied

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Directors' Report (continued)

Drilling

Gramont represents the first target to be drill tested at Fontenoy using Earth AI's artificial intelligence deposit targeting system. This technology has generated a range of additional drill targets across the Fontenoy Project, with further drilling planned both at the Gramont discovery and across the broader Project area.

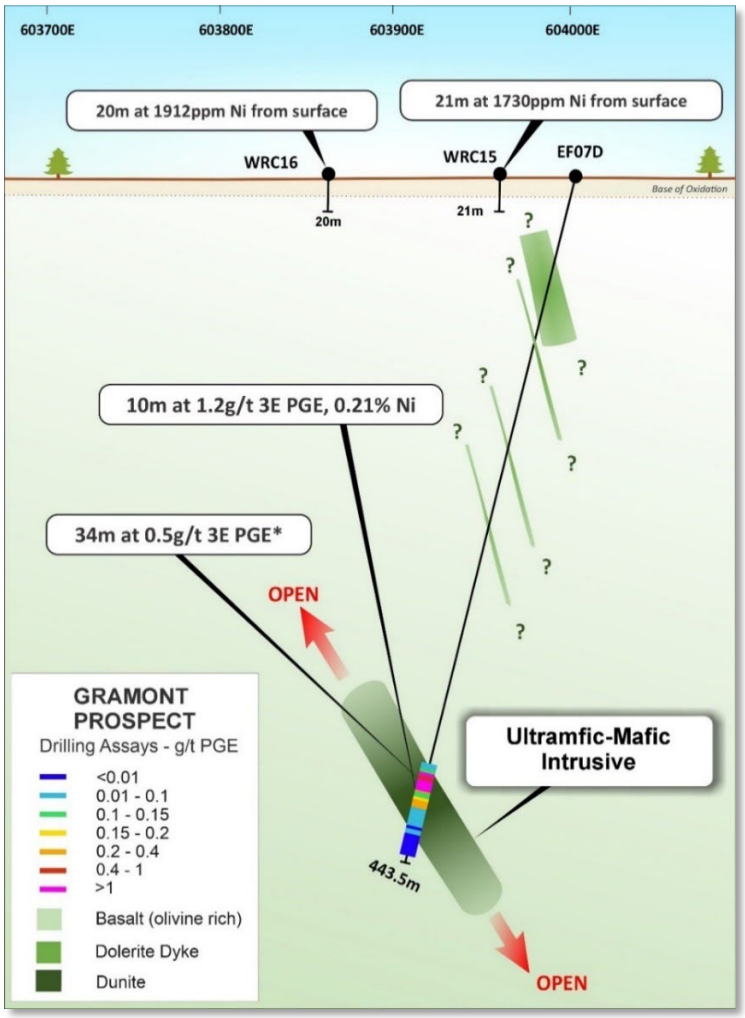


FIGURE 14: DRILL HOLE CROSS-SECTION (6,187,700MN) OF THE DISCOVERY HOLE EFO7D[3] SHOWING HISTORICAL HOLES (*NO CUT-OFF GRADE APPLIED)[XXVII].

[3] Drill holes were not surveyed and the exact trajectory of the hole trace may have deviated from collared dip and azimuth. Refer to the JORC Table in ASX Announcement dated 26 February 2024 for further details.

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FIGURE 15: DRILL HOLE EFO7D (10M AT 1.2G/T 3E PGE FROM 388M) SHOWING DISSEMINATED INTERSTITIAL NI-CU-FE SULPHIDES (YELLOW) IN DIAMOND DRILL CORE AT 397.8M (LEFT) AND PHOTOMICROGRAPH (FIELD OF VIEW 1MM ACROSS) OF THE MINERALISATION (COMPOSED OF BRONZE PENTLANDITE, YELLOW CHALCOPYRITE AND BROWN PYRRHOTITE)[xxvii].

Strategic Alliance

Legacy Minerals has signed an Exploration Alliance Agreement (Agreement) and a Minerals Royalty Deed with Earth AI covering its Fontenoy (EL8995) and Mulholland tenements (EL9330) (Strategic Alliance)[xxviii]. The Strategic Alliance allows for a co-funding model, whereby Earth AI will contribute up to $4.5M AUD of total exploration costs across the tenements over a two-year period, with an option to extend for a further year. Subject to a qualifying drilling intersection (as defined within the Alliance Agreement) being subsequently identified on any tenement, Earth AI Pty Ltd is entitled to a net smelter return royalty (Royalty) up to 3% in connection with a to be agreed upon area surrounding the discovery (Area of Interest).

Legacy Minerals is under no obligation to explore, develop or mine any of the Tenements during the period of the Strategic Alliance. However, if after the second anniversary of the Royalty Trigger Date, no mineral resource has been defined and the combined annual exploration development and mining expenditure in the Area of Interest falls below $250,000 USD, Earth AI will have the option to assume operational control and buy all the Royalty Tenements that overlap the single Area of Interest under the Minerals Royalty Deed, for a cash purchase price equal to $1,000,000 USD plus a 2% net smelter royalty granted to Legacy Minerals. Legacy Minerals will retain 100% ownership over the tenements covered under the Agreement.

During the Annual Report, Period, Earth AI exercised its right to extend the agreement for a further twelve months.

Earth AI Exploration Strategy

Earth AI is a vertically integrated metals exploration company based in San Francisco, USA. The Company's NSW based operations are at Young, 15km from Legacy Minerals' Fontenoy tenement. Earth AI plans to implement its artificial intelligence deposit targeting system to generate drill targets across the Company's

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tenements. Once identified, Earth AI will follow up with on ground geophysical and geochemical work before drill testing.

MULHOLLAND PROJECT

In December 2021, Legacy Minerals was granted the 194 km^2 Mulholland tenement for a period of three years. Mulholland is 35 km south-east of Bourke, NSW, on the boundary of the Lachlan and Thompson Orogens, in a terrain that has demonstrable prospectivity for large and high-grade skarn mineralisation, including tin, copper, tungsten, nickel, gold and zinc.

Mulholland includes known skarns and untested magnetic and geochemical anomalies suspected of being related to Sn-Cu-W skarn and Ni-bearing serpentinites. The Project covers several significant drill-ready Ni and Sn-W prospects in a prospective land position 500m southeast of Sky Metal's (ASX: SKY) emerging Sn-Cu 3KEL prospect and less than 3 km from the Sn-Cu Doradilla Prospect.

Legacy Minerals advised on 14 June 2023 of the successful sale of its non-core asset, the Mulholland Tenement (EL9330) to Karawara Minerals. The divestment of Mulholland allows Legacy Minerals to tighten its focus on its other gold and copper projects, most notably the Black Range and Bauloora Epithermal Projects.

During the 2024 Financial Year, Legacy Minerals and Karawara Minerals completed all necessary legal documentation, and the transaction was completed with the transfer of the Tenement and issue of shares to Legacy Minerals.

KEY BUSINESS RISKS

Dependence on key contractors

Legacy Minerals may outsource parts of the exploration and development of its projects to third party contractors. Such contractors may not be available to perform services for Legacy Minerals, when required, or may only be willing to do so on terms that are not acceptable to Legacy Minerals. Further, performance may be constrained or hampered by capacity constraints, mobilisation issues, plant, equipment and staff shortages, labour disputes, managerial failure and default or insolvency or other matters. Contractors may not comply with provisions in respect of quality, safety, environmental compliance and timeliness, which may be difficult to control. In the event that a contractor underperforms, or a contract is terminated, Legacy Minerals may not be able to find a suitable replacement on satisfactory terms within an appropriate time or at all. These circumstances could have a material adverse effect on Legacy Minerals' operations.

Health and safety

All industries, including minerals exploration, face health and safety risks from operational activities which include, personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and/or key personnel and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations.

Environmental

Legacy Minerals' projects are subject to NSW and Australian Commonwealth laws and regulations regarding the protection of the environment. These laws and regulations set various standards regulating aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to remediate current and former facilities and locations where operations are or were conducted. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties and the Company's social licence may be questioned in the event of

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certain discharges into the environment, environmental damage caused by previous owners or non-compliance with environmental laws or regulations.

The occurrence of any one or more of these events could have a material adverse effect on the Company's operations and consequently financial performance.

Climate change

Climate change is a risk to the mining industry and Legacy Minerals' focus of operations are in rural NSW, a region potentially significant adversely impacted by climate change.

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. These include:

- the emergence of new or expanded regulations associated with transitioning to a lower carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local and international compliance regulations relating to climate change mitigation efforts; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidents of extreme weather events.

The occurrence of any one or more of these events may have a material adverse effect on the Company's operations and/or cause disruption to field work and exploration activities, specifically causing restrictions to or loss or access to the tenements and/or necessary infrastructure or restrictions to or delays in access to the tenements. This could result in increased costs and/or reduced revenues which could have a material adverse impact on the Company's financial performance and position.

Operating risk

Legacy Minerals' operational and development activities will be subject to numerous operational risks, many of which are beyond Legacy Minerals' control. Legacy Minerals' operations may be curtailed, delayed or cancelled as a result of factors such as adverse weather conditions, mechanical difficulties, shortages in or increases in the costs of labour, consumables, spare parts, plant and equipment, external services failure (including energy and water supply), industrial disputes and action, international trade disputes, difficulties in commissioning, ramp up and operating plant and equipment, IT systems failures, mechanical failure or plant breakdown, and compliance with governmental requirements.

Legacy Minerals' business operations are subject to risks and hazards inherent in the exploration and mining industry that may result in damage to its property, delays in its business and possible legal liability. These risks and hazards include but are not limited to: environmental hazards and weather conditions; industrial incidents, including such that result in discharge of pollutants or hazardous chemicals, serious injury or fatality; failure of mechanical equipment and other performance problems; labour force disruptions; site access disruptions; the unavailability of materials and equipment; unanticipated transportation costs or disruption; unanticipated variations in grade and other geological problems, water conditions, surface or subsurface conditions; unanticipated changes in metallurgical performance of the ore or other processing problems; encountering unanticipated ground or water conditions and unexpected or unusual rock formations; dam breach, flooding, rock bursts and fire; periodic interruptions due to inclement or hazardous weather conditions; and force majeure factors, epidemic, pandemic, acts of God or unfavourable operating conditions.

Any of these risks or hazards could materially and adversely affect, among other things, the development of properties, and costs and expenditures. Such risks could also result in damage to, or destruction of, mineral properties or other property, personal injury or death, loss of key employees, environmental damage, delays in mining, monetary losses and possible legal liability. Satisfying such liabilities may be very costly

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and could have a material adverse effect on Legacy Minerals' future cash flows, results of operations and financial condition.

No history of earnings and no production revenues

Legacy Minerals has no recent history of earnings and has not commenced commercial production on any of its properties. There can be no assurance that Legacy Minerals will be profitable in the future. Legacy Minerals' operating and capital expenditures are likely to increase in line with the requirement for consultants, personnel and equipment associated with construction, commissioning, ramp up and commercial production of its operations. The amounts and timing of expenditures will depend on the progress of construction activities and production ramp up.

Competition risk

The industry in which the Company operates is subject to domestic and international competition, including large mineral exploration and production companies. Although the Company will take all reasonable due diligence in its business decisions and operations, the Company will have no influence and control over the activities or actions of its competitors, which activities or actions may, positively or adversely, affect the operating and financial performance of the Company.

Some of the Company's competitors have significantly greater financial and other resources than the Company and, as a result, may be in a better position to compete in future projects. There can be no assurance that the Company can compete effectively with these competitors.

Commodity and foreign exchange risk

The Company's ability to proceed with the development of its tenements and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will be derived primarily from the sale of gold. Consequently, any future earnings are likely to be closely related to the price of gold. The world market for gold is subject to many variables and may fluctuate significantly. These variables include global demand for gold, and precious metals that may be mined commercially in the future from the Company's project areas. Gold prices are also affected by macro-economic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Gold is principally sold throughout the world in United States dollars, while the Company's operations are conducted by reference to Australian dollars. As a result, any significant fluctuations in the exchange rate between the Australian dollar and the US dollar could have a material adverse effect on the Company's operations, financial position and performance.

General risk factors

General equity market risks

There can be no certainty of an active market in the Company's shares. In addition, the Company's shares may trade on the ASX at a discount or premium to their purchase or issue price. The price at which Shares trade on the ASX may be affected by a number of factors, including the financial and operating performance of Legacy Minerals and external factors over which Legacy Minerals and its Directors have no control.

These external factors include actual, expected and perceived general economic conditions, changes in government policy or regulation, significant events such as natural disasters or acts of terrorism, investor

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attitudes, changes in taxation, movements in interest rates, movements in stock markets, and general conditions in the markets in which Legacy Minerals will operate.

In addition, investors should consider the historical volatility of Australian and overseas share markets.

Economic conditions

The performance of Legacy Minerals is likely to be affected by changes in economic conditions. Profitability of the business may be affected by some of the matters listed below. The Directors make no forecast in regard to:

(i) general financial issues which may affect policies, exchange rates, inflation and interest rates;
(ii) deterioration in economic conditions, possibly leading to reductions in business spending and other potential revenues which could be expected to have a corresponding adverse impact on Legacy Minerals' operating and financial performance;
(iii) the strength of the equity and share markets in Australia and throughout the world;
(iv) financial failure or default by any entity with which a member of Legacy Minerals is or may become involved in a contractual relationship; and
(v) industrial disputes in Australia and overseas.

Geo-political factors

Legacy Minerals may be affected by the impact that geo-political factors have on the world, the Australian economy or on financial markets and investments generally or specifically. This may include international wars, terrorist type activities and governmental responses to such activities.

Government policies and legislation

Legacy Minerals may be affected by changes to government policies and legislation, including those relating to domestic and international taxation regimes, grants for research and development, regulation and licensing, technology companies and international incentive programs.

Litigation and insurance

At present, Legacy Minerals is not involved in any litigation and is not aware of any basis on which any litigation against Legacy Minerals may arise. However, there is always the risk that litigation may occur as a result of future actions or omissions or differing interpretations of obligations or outcomes.

The Company maintains insurance that it believes to be consistent with industry practice, having regard to the nature of the activities conducted by Legacy Minerals. However, no assurance can be given that Legacy Minerals will be able to obtain any insurance coverage at all or at reasonable rates or that any coverage will be adequate and available to cover any particular claims.

Liquidity

There can be no guarantee that there will remain an active market for the Company's shares or that the price will increase. If illiquidity arises, there is a risk that Shareholders will be unable to realise their investment in the Company.

Dividends

The Company does not intend to declare or pay any dividends in the immediate future.

Any future determination as to the payment of dividends by the Company will be at the sole discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors

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considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

Accounting standards

Changes to any applicable accounting standards or to any assumptions, estimates or judgments applied by management in connection with complex accounting matters may adversely impact Legacy Minerals' financial statements, results or condition.

CORPORATE

Financial

The Group incurred an operating loss after tax for the year ended 30 June 2024 of $479,246 (2023: $946,712). The Group retained a cash balance of $3,011,349 (2023: $1,624,431) at 30 June 2024.

Capital Raisings

During the year ended 30 June 2024:

- The Company completed a successful cash placement with the issue of 10,355,375 ordinary fully paid shares for $0.135 each ("New Shares"), raising $1,397,976 before capital raising costs (11 December 2023). The placement offer was also 1 attaching option for every 2 New Shares subscribed, for no additional consideration, with an exercise price of $0.205 each option and expiring 22 January 2026 ("New Options"). The placement also resulted in the issue of 5,177,672 New Options (16 February 2024).
- The Company completed a successful non-renounceable entitlement offer of 1 New Share for every 7 Shares held by eligible shareholders ("Entitlement Offer"). The Entitlement Offer was otherwise the same as the cash placement offer and resulted in the issues of:
    - 4,666,186 New Shares and 2,333,052 New Options (25 January 2024); and
    - 7,221,267 New Shares and 3,610,627 New Options (5 February 2024),

  raising $1,604,806 before capital raising costs.
- On 16 February 2024, there were 7,962,461 New Options issued, as part payment of capital raising fees, to the Lead Manager (4,000,000 New Options) and Entitlement Offer Underwriter (3,962,461 New Options)

During the year ended 30 June 2023:

- The Company completed a successful cash placement with the issue, on 23 December 2022, of 8,036,667 ordinary fully paid shares for $0.15 each, raising $1,205,500 before capital raising costs.

Further details of capital raisings are set out in Note A5.

Joint Venture with Newmont

On or about 4 April 2023, the Company entered a A$15 million farm-in and joint venture agreement (Joint Venture or JV) with Newmont Exploration, a subsidiary of Newmont Corporation ("Newmont", **NYSE: NEM**, **TSX: NGT**) at its Bauloora Project located in New South Wales, Australia.

Further details of the Joint Venture are set out in Note D2.

Events Subsequent to the Reporting Date

No matters or circumstances have arisen since the end of the year which significantly affected, or may significantly affect, the operations of the Group, the results of these operations or the Group's state of affairs in future financial years, excepting:

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Directors' Report (continued)

Subsequent to the 30 June 2024, on or about 19 August 2024, Legacy Minerals entered into a A$2.8 million farm-in and joint venture agreement with Helix Resources Limited (ASX: HLX). The key terms of the earn-in and joint venture agreement are:

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

Environmental Regulation

The Board believes that the Group has adequate systems in place for the management of its environmental requirements.

Based on results of enquiries made, the Directors are not aware of any significant breaches during the year covered by this report.

Directors' Meetings

The numbers of Directors' meetings (including meetings of committees of Directors) where Directors were eligible to attend and attended in person or by alternate during the financial year by each of the Directors of the Company were:

Director	Board Number of Meetings	
	Attended	Eligible to Attend
David Carland	5	5
Christopher Byrne	5	5
Matthew Wall	5	5
Thomas Wall	5	5
Douglas Menzies	5	5

Directors' Interests

The relevant interest of each director in the Company's shares and options over shares issued by the Company, at the date of this report is as follows:

	David Carland Number	Christopher Byrne Number	Thomas Wall Number	Matthew Wall Number	Douglas Menzies Number
Ordinary Fully Paid Shares 2024					
Balance at 1 July 2023	750,000	11,360,662	12,808,001	12,808,001	670,000
Shares issued during the period	888,888	222,222	74,075	74,075	37,037
On-market purchases during the period	-	-	64,515	64,515	-
Balance at the date of the Directors' Report	1,638,888	11,582,884	12,946,591	12,946,591	707,037

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	David Carland Number	Christopher Byrne Number	Thomas Wall Number	Matthew Wall Number	Douglas Menzies Number
2023					
Balance at 1 July 2022	750,000	11,266,985	12,803,001	12,803,001	670,000
Shares issued during the period	-	-	-	-	-
On-market purchases during the period	-	93,677	5,000	5,000	-
Balance at the date of the Directors' Report	**750,000**	**11,360,662**	**12,808,001**	**12,808,001**	**670,000**
Options					
2024					
Balance at 1 July 2023	500,000	1,000,000	1,500,000	1,500,000	500,000
Options granted during the period	444,444	111,111	37,037	37,037	18,518
Balance at the date of the Directors' Report	944,444	1,111,111	1,537,037	1,537,037	518,518
2023					
Balance at 1 July 2022	500,000	1,000,000	1,500,000	1,500,000	500,000
Options granted during the period	-	-	-	-	-
Balance at the date of the Directors' Report	**500,000**	**1,000,000**	**1,500,000**	**1,500,000**	**500,000**

The terms and conditions of the options granted are outlined in Note A5 to the accounts.

Messrs Matthew Wall and Thomas Wall are respectively father and son. In addition to shares and options each holds directly, by virtue of their relationship, each has an indirect interest in shares and options held by entities related to each other. The number of shares and options held at the date of this report by Messrs Matthew Wall and Thomas Wall are combined. Refer to the Remuneration Report (Audited) on page 31 for more details.

Remuneration Report (Audited)

This report outlines the remuneration arrangements in place for key management personnel of the Group. Remuneration is referred to as compensation throughout this report.

Remuneration Policy

Directors and key management personnel have authority and responsibility for planning, directing and controlling the activities of the Group.

Compensation levels for key management personnel of the Group will be competitively set to attract and retain appropriately qualified and experienced Directors, executives and future executives. Current remuneration levels are driven largely by the requirement to conserve cash within the Group. There were no remuneration consultants used to set the remuneration of key management personnel.

The compensation structures explained below are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of creation of value for shareholders. The compensation structures take into account:

- the capability and experience of the key management personnel
- the key management personnel's ability to control the Group's performance
- the Group's performance including:
  - the Group's earnings;
  - the growth in the Company's share price and delivering constant returns on shareholder wealth; and
  - the amount of incentives within each key management person's compensation.

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Compensation packages will include a mix of fixed and variable compensation, and short-term and long-term performance-based incentives.

In addition to their salaries, the Group also provides non-cash benefits to its key management personnel, and where applicable, contributes to the individual's elected post-employment superannuation plan on their behalf.

Contract Terms and Conditions

The determination of Directors' remuneration is made by the Board having regard to the current position of the Group, in that it is as yet not in production and continues to preserve cash as much as possible.

Executive services agreement – Christopher Byrne

The Company has entered into an executive services agreement with Christopher Byrne in respect of his appointment as Chief Executive Officer and Managing Director of the Company (**CEO Agreement**). The key terms of the CEO Agreement are as follows:

Base Salary	$250,000 per annum commencing 26 February 2024 ($185,000 per annum to 25 February 2024)
Superannuation	The minimum statutory superannuation employer contribution, 11.0% for the year ended 30 June 2024 (2023: 10%)
Total Fixed Remuneration(TFR)	Base Salary plus Superannuation
Notice Period by the Company	3 months (can be paid out in lieu of Notice)
Notice Period by Executive	3 months (or such shorter period agreed by the parties)
Frequency of payment of TFR	Fortnightly
Equity Incentives granted under the Company's Performance Rights and Options Plan	1,000,000 unlisted options with an exercise price of $0.30 and expiring 22 June 2026
Short Term (STIP) and Long-Term Incentive (LTIP)	No STIP and LTIP currently in place. The Company's current incentives are as described above and vesting is subject to specific milestone.

The CEO Agreement contains additional provisions considered standard for agreements of this nature.

Executive services agreement – Thomas Wall

The Company has entered into an executive services agreement with Thomas Wall in respect of his appointment as Exploration Manager and Executive Director of the Company (Exploration Manager Agreement).

The key terms of the Exploration Manager Agreement are identical to the key terms of the CEO Agreement summarised above.

The Exploration Manager Agreement contains additional provisions considered standard for agreements of this nature.

Non-Executive Director appointment letters

The Company has entered into non-executive director appointment letters with each of Matthew Wall, Douglas Menzies and David Carland on the following key terms:

(i) David Carland receives a Chairman's fee of $60,000 per annum (including statutory superannuation);

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(ii) Matthew Wall and Douglas Menzies each receive a Non-Executive Director's fee of $45,000 per annum (including statutory superannuation);

(iii) During the year ended 30 June 2022, Matthew Wall, Douglas Menzies and David Carland were each issued 500,000 unlisted options, each providing the holder with the right to be issued one ordinary fully paid share by the Company for a strike price of $0.30 each. The options vested on issue and expire on 22 June 2026;

(iv) Their respective appointments shall cease if Matthew Wall, Douglas Menzies or David Carland:
   (A) resigns by notice in writing;
   (B) is disqualified under the Corporations Act, or the Company's constitution, from being a company director; or
   (C) is removed as a Director in accordance with the Corporations Act or the Company's constitution; and

(v) Matthew Wall, Douglas Menzies and David Carland may only use confidential information about the Company and its affairs in the proper performance of their duties or as required by law.

The non-executive director appointment letters contain additional provisions considered standard for agreements of this nature.

IHM consultancy agreement

The Company entered into a consultancy agreement with IHM Corporate Services Pty Ltd (IHM), under which Ian Morgan provides key corporate services to the Company, including in his role as Chief Financial Officer and Company Secretary (IHM Consultancy Agreement).

The IHM Consultancy Agreement commenced on 21 May 2021 and may be terminated earlier by the Company or IHM giving three months' notice. The Company may also terminate the IHM Consultancy Agreement immediately by providing a payment of three months' fees in lieu of notice and otherwise if it has cause in accordance with the IHM Consultancy Agreement.

Under the IHM Consultancy Agreement, IHM's professional fees are $6,240 per month excluding GST, and the rate is $260 per hour excluding GST, with any extra hours per month being invoiced at that rate (subject to agreement from the Company).

The IHM Consultancy Agreement otherwise contains provisions considered standard for an agreement of its nature.

GeoInsite consultancy agreement

The Group entered into a consultancy agreement with GeoInsite Pty Ltd (GeoInsite), a company controlled by Director Douglas Menzies, under which GeoInsite provides geologist services to the Group (GeoInsite Consultancy Agreement).

Under the GeoInsite Consultancy Agreement, GeoInsite's professional fees are $1,300 per day (net of local taxes or plus GST) or $140/hour (plus GST). The GeoInsite Consultancy Agreement does not identify a term.

The GeoInsite Consultancy Agreement otherwise contains provisions considered standard for an agreement of its nature.

Options Issued

During the year ended 30 June 2024 no options were granted in accordance with the Company's employee share and option plan (2023: Nil).

Other than as disclosed in this report, there are no entitlements for the Company's option holders to participate in new issues of capital which may be offered to the Company's existing ordinary shareholders.

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The Company prohibits those that are granted share-based payments as part of their remuneration from entering other arrangements that limit their exposure to losses that would result from share price decreases. Entering such arrangement is prohibited by law.

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Directors' Report (continued)

Equity instruments

The movement during the year in the number of securities of the Company held, directly, indirectly or beneficially, by each specified Director and Officer, including their personally related entities, is as follows:

	Directors					Company Secretary/CFO
Ordinary Fully Paid Shares	**David Carland Number**	**Christopher Byrne Number**	**Thomas Wall[4] Number**	**Matthew Wall[4] Number**	**Douglas Menzies Number**	**Ian Morgan Number**
2024						
Balance at 1 July 2023	750,000	11,360,662	12,808,001	12,808,001	670,000	100,000
Shares issued during the year (Entitlement Issue)	888,888	222,222	74,075	74,075	37,037	-
On-market purchases during the year	-	-	64,515	64,515	-	-
Balance at 30 June 2024	**1,638,888**	**11,582,884**	**12,946,591**	**12,946,591**	**707,037**	**100,000**
2023						
Balance at 1 July 2022	750,000	11,266,985	12,803,001	12,803,001	670,000	100,000
Shares issued during the year	-	-	-	-	-	-
On-market purchases during the year	-	93,677	5,000	5,000	-	-
Balance at 30 June 2023	**750,000**	**11,360,662**	**12,808,001**	**12,808,001**	**670,000**	**100,000**

[4] The combined number of shares held at 30 June 2024 by Messrs Thomas Wall and Matthew Wall total 12,946,591 (2023: 12,808,001).
Messrs Matthew Wall and Thomas Wall are respectively father and son. In addition to shares and options each holds directly, by virtue of their relationship, each has an indirect interest in shares and options held by entities related to each other. The number of shares and options held at each balance date by Messrs Matthew Wall and Thomas Wall are combined.

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Directors' Report (continued)

	Directors					Company Secretary/CFO
	David Carland	Christopher Byrne	Thomas Wall[5]	Matthew Wall[5]	Douglas Menzies	Ian Morgan
	Number	Number	Number	Number	Number	Number
Options						
2024						
Balance at 1 July 2023	500,000	1,000,000	1,500,000	1,500,000	500,000	250,000
Options granted during the year (Entitlement Issue)	444,444	111,111	37,037	37,037	18,518	-
Balance at 30 June 2024	**944,444**	**1,111,111**	**1,537,037**	**1,537,037**	**518,518**	**250,000**
2023						
Balance at 1 July 2022	500,000	1,000,000	1,500,000	1,500,000	500,000	250,000
Options granted during the year	-	-	-	-	-	-
Balance at 30 June 2023	**500,000**	**1,000,000**	**1,500,000**	**1,500,000**	**500,000**	**250,000**

The terms and conditions of the options granted are outlined in Note A5 to the accounts.

[5] The combined number of options held at 30 June 2024 by Messrs Thomas Wall and Matthew Wall total 1,537,037 (2023: 1,500,000).
Messrs Matthew Wall and Thomas Wall are respectively father and son. In addition to shares and options each holds directly, by virtue of their relationship, each has an indirect interest in shares and options held by entities related to each other. The number of shares and options held at each balance date by Messrs Matthew Wall and Thomas Wall are combined.

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Directors' Report (continued)

Options Issued to Directors or Executives

Options were previously granted to Directors, or their nominees, in lieu of market related cash remuneration. The options were granted at no cost to the recipient. There are no entitlements for the Company's option holders to participate in new issues of capital, which may be offered to the Company's existing ordinary shareholders. No options were exercised by Directors during the financial year ended 30 June 2024 (2023: Nil).

The Company prohibits those that are granted unvested or restricted share-based payments, as part of their remuneration, from entering into other arrangements that limit their exposure to losses that would result from share price decreases. Entering into such arrangement has been prohibited by law since 1 July 2011.

Details of vesting profiles of the options granted as remuneration to each key management person of the Group and each of the named key management persons are detailed below:

Director	Issuer	Grant and Vesting Date	Expiry date	Exercise Price per Share	Fair Value of Option at Grant Date	Number	Vested at the end of the reporting period		Lapsed during the reporting period	
							2024 %	2023 %	2024 %	2023 %
David Carland	Company	7 July 2021	22 June 2026	$0.30	$0.13495	500,000	100	100	-	-
Christopher Byrne	Company	7 July 2021	22 June 2026	$0.30	$0.13495	1,000,000	100	100	-	-
Thomas Wall	Company	7 July 2021	22 June 2026	$0.30	$0.13495	1,000,000[6]	100	100	-	-
Matthew Wall	Company	7 July 2021	22 June 2026	$0.30	$0.13495	500,000[6]	100	100	-	-
Douglas Menzies	Company	7 July 2021	22 June 2026	$0.30	$0.13495	500,000	100	100	-	-
Ian Morgan	Company	7 July 2021	22 June 2026	$0.30	$0.13495	250,000	100	100	-	-

[6] Messrs Matthew Wall and Thomas Wall are respectively father and son. By virtual of their relationship, they each have an indirect interest in the same options. Refer to Directors' Interests on page 30 for more information.

Directors' Report (continued)

Key Financial Statistics

When considering the Group's performance and benefits for shareholder wealth, the Board has regard to these indices in respect of the current financial year and the previous financial year:

	2024	2023
Loss for the financial year attributable to owners of the Group	$479,246	$946,712
Working capital at 30 June	$1,713,605	$1,036,067
Net assets at 30 June	$7,332,821	$5,027,780
Number of Shares on issue at 30 June	105,454,997	83,212,169
Share price at 30 June	$0.295	$0.13
Market capitalisation at 30 June	**$31,109,224**	**$10,817,582**
Less Cash at 30 June	$3,011,349	$1,624,431
Enterprise value at 30 June	**$28,097,875**	**$9,193,151**

During the financial year ended 30 June 2024, the Group focused on raising capital for exploring and developing its tenement holdings within the LFB. Further details are included in the Review of Operations and Outlook on page 7.

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Directors' Report (continued)

Directors' Remuneration for the year ended 30 June 2024

Details of the nature and amount of each major element of remuneration of each Director of the Group and other key management personnel of the Group are:

		Short-term				Post-employment	Other long term	Termination benefits	Share-based payments	Total	Proportion of remuneration performance related	Value of options as proportion of remuneration
Director		**Salary & fees $**	**Consulting fees $**	**Cash bonus $**	**Non-monetary benefits $**	**Total $**	**Superannuation benefits $**	**$**	**$**	**Options $**	**$**	
David Carland	2024	-	60,000	-	-	**60,000**	-	-	-	-	**60,000**	NA	NA
	2023	-	60,000	-	-	**60,000**	-	-	-	-	**60,000**	NA	NA
Christopher Byrne	2024	205,000	-	-	-	**205,000**	22,550	-	-	-	**227,550**	NA	NA
	2023	185,000	-	-	-	**185,000**	19,425	-	-	-	**204,425**	NA	NA
Thomas Wall	2024	205,000	-	-	-	**205,000**	22,550	-	-	-	**227,550**	NA	NA
	2023	185,000	-	-	-	**185,000**	19,425	-	-	-	**204,425**	NA	NA
Douglas Menzies	2024	-	45,000	-	-	**45,000**	-	-	-	-	**45,000**	NA	NA
	2023	-	52,526	-	-	**52,526**	-	-	-	-	**52,526**	NA	NA
Matthew Wall	2024	-	45,000	-	-	**45,000**	-	-	-	-	**45,000**	NA	NA
	2023	-	45,000	-	-	**45,000**	-	-	-	-	**45,000**	NA	NA
Management													
Ian Morgan (Company Secretary and CFO)	2024	-	74,880	-	-	**74,880**	-	-	-	-	**74,880**	NA	NA
	2023	-	74,880	-	-	**74,880**	-	-	-	-	**74,880**	NA	NA
Total compensation	**2024**	**410,000**	**224,880**	**-**	**-**	**634,880**	**45,100**	**-**	**-**	**-**	**679,980**	**NA**	**NA**
	2023	**370,000**	**232,406**	**-**	**-**	**602,406**	**38,850**	**-**	**-**	**-**	**641,256**	**NA**	**NA**

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During the year ended 30 June 2024, there were no options over ordinary shares in the Company that were granted to key management persons as compensation, were exercised or expired (2023: Nil).

Details of vested options previously issued for no cash consideration, and outstanding at the end of each reporting period, are as follows:

Unquoted Options

Key Management Person	Balance of unquoted options at 1 July Number	Balance of unquoted options at 30 June Number
Year ended 30 June 2024		
David Carland	500,000	500,000
Christopher Byrne	1,000,000	1,000,000
Thomas Wall	1,000,000	1,000,000
Douglas Menzies	500,000	500,000
Matthew Wall	500,000	500,000
Ian Morgan	250,000	250,000
Year ended 30 June 2023		
David Carland	500,000	500,000
Christopher Byrne	1,000,000	1,000,000
Thomas Wall	1,000,000	1,000,000
Douglas Menzies	500,000	500,000
Matthew Wall	500,000	500,000
Ian Morgan	250,000	250,000

End of Remuneration Report (Audited)

Shares Under Option

Each option offers the holder the right to be issued one ordinary fully paid Company share, as applicable, upon payment of the exercise price to Company.

The options do not entitle the holder to participate in any share issue of the Company or any other body corporate.

19,083,812 options were granted during the year ended 30 June 2024 (2023: 401,833).

There were no options exercised or expired during the year ended 30 June 2024 (2023: Nil).

Unquoted Options

Expiry dates	Exercise Price	ASX Ticker	Options outstanding at 1 July Number	Options granted during the period since 1 July Number	Options outstanding at the date of this report Number
30 June 2024					
7 September 2024	$0.30	LGMAG	1,100,000	-	1,100,000
23 December 2025	$0.225	LGMAH	401,833	-	401,833
22 January 2026	$0.205	LGMO	-	19,083,812	19,083,812
22 June 2026	$0.30	LGMAE	3,750,000	-	3,750,000
			5,251,833	**19,083,812**	**24,335,645**
30 June 2023					
7 September 2024	$0.30	LGMAG	1,100,000	-	1,100,000
23 December 2025	$0.225	LGMAH	-	401,833	401,833
22 June 2026	$0.30	LGMAE	3,750,000	-	3,750,000
			4,850,000	**401,833**	**5,251,833**

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Directors' Report (continued)

Indemnification and Insurance of Officers and Auditor

Indemnification and Insurance

The Group indemnifies current and former Directors and Officers for any loss arising from any claim by reason of any specified act committed by them in their capacity as a Director or Officer (subject to certain exclusions as required by law).

The Group has paid insurance premiums in respect of directors' and officers' liability. Insurance cover relates to liabilities that may arise from their position (subject to certain exclusions as required by law).

Details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers' liability insurance are not disclosed. Such disclosure is prohibited under the terms of the policy.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Group or of any related body corporate against a liability incurred as such by an officer or auditor.

Audit Services

During the year ended 30 June 2024, the Group expensed an amount of $66,825 (2023: $70,963) payable to its auditor, Nexia Sydney Audit Pty Ltd, for audit services provided to the Group.

Non-Audit Services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in Note D10 to the financial statements.

The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of those non-audit services during the year by the auditor is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* (Cth) for the following reasons:

(a) All non-audit services were subject to the corporate governance procedures adopted by the Group and have been reviewed by the Company's directors to ensure they do not impact the integrity and objectivity of the auditor; and

(b) The non-audit services provided do not undermine the general principles relating to auditor independence set out in APES 110 Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Group, acting as an advocate for the Group or jointly sharing risks and rewards.

Rounding Off

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 dated 24 March 2016. Amounts in the Financial Report and Directors' Report have been reported to the nearest dollar, unless otherwise stated.

Lead Auditor's Independence Declaration

The lead auditor's independence declaration made under Section 307C of the *Corporations Act 2001* (Cth) is set out on page 73.

Previously Reported Information

The information in the Directors' Report that references previously reported exploration results is extracted from Legacy Minerals Holdings Limited's ASX Announcements.

The ASX Announcements are also available to view on Legacy Minerals Holdings Limited's website or on the ASX website (www.asx.com.au).

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. The Company confirms that the form and

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context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Signed in accordance with a resolution of the Board of Directors.



David J Carland
Chairman
Sydney
30 September 2024

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

Year Ended 30 June 2024

	Note	2024 $	2023 $
Income			
Gain on sale of evaluation asset	A8	252,990	-
Other income	D4	413,919	62,340
Total Income		666,909	62,340
Less Expenses			
Employee expenses		265,332	184,753
Administration expenses	D5	814,283	781,883
Depreciation –Plant and Equipment	A12	66,540	42,416
Total Expenses		**1,146,155**	**1,009,052**
Loss before income tax		**(479,246)**	**(946,712)**
Income tax benefit	D6	-	-
Net loss attributable to members of the Company		**(479,246)**	**(946,712)**
Other comprehensive income, net of income tax		-	-
Total comprehensive income		**(479,246)**	**(946,712)**
		Cents	**Cents**
Loss per share – basic	D7	0.51	1.19
Loss per share – diluted	D7	0.51	1.19

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

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Consolidated Statement of Financial Position

As at 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
Assets			
Current assets			
Cash and cash equivalents	A11	3,011,349	1,624,431
Trade and other receivables	A7	179,786	62,234
Exploration and evaluation asset held for sale	A8	-	42,010
Other current assets		20,000	20,000
Total current assets		**3,211,135**	**1,748,675**
Non-current assets			
Plant and equipment	A12	171,736	141,630
Exploration and evaluation assets	A13	4,983,480	3,704,083
Tenement deposits		173,000	146,000
Financial Assets	A14	291,000	-
Total non-current assets		**5,619,216**	**3,991,713**
Total assets		**8,830,351**	**5,740,388**
Liabilities			
Current liabilities			
Trade and other payables	A9	1,422,935	666,582
Employee benefits	A10	74,595	46,026
Total current liabilities		**1,497,530**	**712,608**
Total non-current liabilities		-	-
Total liabilities		**1,497,530**	**712,608**
Net assets		**7,332,821**	**5,027,780**
Equity			
Issued capital	A5	10,922,020	8,273,095
Share based payment reserve	A5	793,748	658,386
Accumulated Losses		(4,382,947)	(3,903,701)
Equity		**7,332,821**	**5,027,780**

The above Statement of Financial Position should be read in conjunction with the accompanying Notes.

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Consolidated Statement of Changes in Equity

Year Ended 30 June 2024

	Note	Ordinary fully paid shares $	Share based payment reserve $	Accumulated losses $	Total Equity $
Balance at 1 July 2023		8,273,095	658,386	(3,903,701)	5,027,780
Net loss attributable to members of the Company		-	-	(479,246)	(479,246)
Other comprehensive income for the year, net of tax		-	-	-	-
Total comprehensive income for the year				(479,246)	(479,246)
Contributions of equity, net of transaction costs		2,648,925	-	-	2,648,925
Equity settled share-based payments for the year		-	135,362	-	135,362
Balance at 30 June 2024	**A5**	**10,922,020**	**793,748**	**(4,382,947)**	**7,332,821**
Balance at 1 July 2022		7,200,380	617,105	(2,956,989)	4,860,496
Net loss attributable to members of the Company		-	-	(946,712)	(946,712)
Other comprehensive income for the year, net of tax		-	-	-	-
Total comprehensive income for the year		**-**	**-**	**(946,712)**	**(946,712)**
Contributions of equity, net of transaction costs		1,072,715	-	-	1,072,715
Equity settled share-based payments for the year		-	41,281	-	41,281
Balance at 30 June 2023	**A5**	**8,273,095**	**658,386**	**(3,903,701)**	**5,027,780**

The above Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

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Consolidated Statement of Cash Flows

Year Ended 30 June 2024

	Note	2024 $	2023 $
Cash flows used in operating activities			
Receipts from customers		263,844	-
Payments to suppliers and employees		(995,452)	(844,511)
Net cash used in operating activities	**A6**	**(731,608)**	**(844,511)**
Cash flows used in investing activities			
Proceeds for disposal of mining tenement deposits		66,000	-
Proceeds for disposal of mining tenement permit		30,000	-
Payments for plant and equipment		(96,646)	(65,727)
Payments for exploration and evaluation costs		(3,338,625)	(2,005,625)
Payments for mining tenement deposits		(113,000)	(48,000)
Net cash used in investing activities		**(3,452,271)**	**(2,119,352)**
Cash flows from financing activities			
Proceeds from capital raisings	A5	3,002,782	1,205,500
Payments for capital raising costs		(218,495)	(5,775)
Newmont Joint Venture Funding		2,786,510	622,899
Net cash generated from financing activities		**5,570,797**	**1,822,624**
Net increase / (decrease) in cash and cash equivalents		**1,386,918**	**(1,141,239)**
Opening Cash and cash equivalents		1,624,431	2,765,670
Closing Cash and cash equivalents at 30 June	**A11**	**3,011,349**	**1,624,431**

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The above Statement of Cash Flows should be read in conjunction with the accompanying Notes.

Notes to the Financial Statements

Year Ended 30 June 2024

General Information

The financial statements of Legacy Minerals Holdings Limited (**Company** or **Legacy Minerals**) and its subsidiaries Legacy Minerals Pty Ltd (**LMPL**), Greenpath Minerals Pty Ltd and Starlight Exploration Pty Ltd (together referred to as the **Group**) are presented in Australian dollars, which is the Group's functional and presentation currency.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 30 September 2024.

The Notes to the financial statement are set out in the following main sections:

General Information

Section A – Key Financial Information and Preparation Basis. Refer page 47.

Section B – Risk and Judgement Refer page 57.

Section C – Key Management Personnel and Related Party Disclosures Refer page 60.

Section D – Other Disclosures Refer page 60.

Section A – Key Financial Information and Preparation Basis

A. This section sets out the basis upon which the Group's financial statements have been prepared as a whole and explains the results and performance of the Group that the Directors consider most relevant in the context of the operations of the entity.

A1. *Statement of Compliance*

The Group's financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (**AASB**) and the *Corporations Act 2001* (Cth). The Group's financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

A2. *Basis of Preparation*

The financial report is prepared on the historical cost basis other than share-based transactions that are assessed at fair value.

A3. *Critical accounting judgements, estimates and assumptions*

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the financial year are discussed below.

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Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. using Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. Where the equity instrument is quoted, the fair value is determined by the market value (closing market price) of the equity instrument. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the annual reporting period but may impact profit or loss and equity. Refer to Note A5 for further information.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

A4. *Going Concern*

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

A5. *Capital and Reserves*

Share capital

Ordinary shares issued and fully paid	Date	Number of shares	Issue Price per share	$
Balance	1 July 2023	83,212,169		8,273,095
Issue of Shares for cash (Placement)	11 December 2023	10,355,375	$0.135	1,397,976
Issue of Shares for cash (Entitlement Offer)	25 January 2024	4,666,186	$0.135	629,935
Issue of Shares for cash (Entitlement Offer)	5 February 2024	7,221,267	$0.135	974,871
		22,242,828		**3,002,782**
		105,454,997		**11,275,877**
Less costs relating to share issues		-		(353,857)
Balance	**30 June 2024**	**105,454,997**		**10,922,020**
Balance	1 July 2022	75,175,502		7,200,380
Issue of Shares for cash (Placement)	23 December 2022	8,036,667	$0.15	1,205,500
		83,212,169		**8,405,880**
Less costs relating to share issue		-		(132,785)
Balance	**30 June 2023**	**83,212,169**		**8,273,095**

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Holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

Ordinary shares have no par value.

No dividends have been declared or paid by the Company during or since the end of the financial year.

The Company's Board may resolve that the whole or any portion of profits, reserve or other account which are available for distribution, be distributed to shareholders in the same proportions in which they would be entitled to receive it if distributed by way of dividend, or in accordance with relevant terms of issue of any shares or securities.

If the Company is wound up, whether voluntarily or otherwise, the liquidator may divide among all or any of the contributories, as the liquidator thinks fit, in specie or in kind, any part of the assets of the Company, and may vest any part of the assets of the Company in trustees for the benefit of all or any of the contributories as the liquidator thinks fit.

In the event of winding up of the Company, ordinary shareholders rank after creditors and are entitled to any proceeds of liquidation.

Options

Each option offers the holder the right to be issued one ordinary fully paid Company share, as applicable, upon payment of the exercise price to Company.

The options do not entitle the holder to participate in any share issue of the Company or any other body corporate.

19,083,812 options were granted during the year ended 30 June 2024 (2023: 401,833).

There were no options exercised or expired during the year ended 30 June 2024 (2023: Nil).

Options

Expiry dates	Exercise Price	ASX Ticker	Options outstanding at 1 July Number	Options granted during the year ended 30 June Number	Options outstanding at 30 June Number
30 June 2024					
7 September 2024	$0.30	LGMAG	1,100,000	-	1,100,000
23 December 2025	$0.225	LGMAH	401,833	-	401,833
22 January 2026	$0.205	LGMO	-	19,083,812	19,083,812
22 June 2026	$0.30	LGMAE	3,750,000	-	3,750,000
			5,251,833	**19,083,812**	**24,335,645**
30 June 2023					
7 September 2024	$0.30	LGMAG	1,100,000	-	1,100,000
23 December 2025	$0.225	LGMAH	-	401,833	401,833
22 June 2026	$0.30	LGMAE	3,750,000	-	3,750,000
			4,850,000	**401,833**	**5,251,833**

Share based payments expense for the year ended 30 June 2024 totalled $135,362 (2023: $41,281). Share-based payments included within transaction costs of issued capital for the year ended 30 June 2024 totalled $135,362 (2023: $41,281).

	2024 $	2023 $
Equity settled share-based payments included within transaction costs of issued capital	135,362	41,281
	135,362	**41,281**

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Share Based Payment Reserve

	Number of Options Granted	$
Balance at 1 July 2023	5,251,833	658,386
Options attached to the Company's shares issued for no further consideration	11,121,351	-
Equity settled share-based payments included within transaction costs of issued capital	7,962,461	135,362
	19,083,812	**135,362**
Balance at 30 June 2024	**24,335,645**	**793,748**
Balance at 1 July 2022	4,850,000	617,105
Options attached to the Company's shares issued for no further consideration	-	-
Equity settled share-based payments included within transaction costs of issued capital	401,833	41,281
	401,833	**41,281**
Balance at 30 June 2023	**5,251,833**	**658,386**

Unlisted Options

The fair value of the listed options was calculated at the date of grant using the closing market price and allocated to each reporting period evenly over the period from grant date to vesting date.

The fair value of the unlisted options was calculated at the date of grant using the Black Scholes option pricing model and allocated to each reporting period evenly over the period from grant date to vesting date.

The value disclosed is the portion of the fair value of the options recognised as an expense or as an equity raising cost in each reporting period.

	Year ended 30 June 2024	Year ended 30 June 2023
Grant Date	16 February 2024	23 December 2022
Expiry date	22 January 2026	23 December 2025
ASX Ticker	LGMO (Listed)	LGMAH (Unlisted)
Fair value at grant date	$0.017	$0.102732
Share price at grant date	$0.14	$0.165
Exercise price per option	$0.205	$0.225
Expected volatility (weighted average)	Not Applicable	110%
Risk free interest rate (based on government bonds)	Not Applicable	3.33%
Dividend yield	Not Applicable	0.00%
Number of options	7,962,461	401,833
Total fair value at grant date	**$135,362**	**$41,281**
	$	$
Remuneration:		
Underwriter and Lead Managers	$135,362	$41,281
	$135,362	**41,281**

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A6. *Cash Flow Reconciliation*

	2024 $	2023 $
Cash flows from operating activities		
Net loss attributable to members of the Company	479,246	946,712
Plus / (Less):		
Non-cash income:		
Share consideration on sale of evaluation asset	200,000	(42,416)
Shares consideration on S2R joint venture agreement	150,000	-
Non-cash expenditure:		
Depreciation	(66,540)	-
Unrealised Loss on Revaluation on Financial Asset	(59,000)	-
	703,706	**904,296**
Changes in working capital:		
Increase/(decrease) in prepayments and other receivables	116,931	(77,622)
Increase in accounts payable and accruals	(756,353)	(436,501)
Increase in provision	(28,569)	(21,583)
Movement in Working Capital Relating to Investment Cash Flows:		
Decrease in accounts payable and accruals	695,893	475,921
Net cash used in operating activities	**731,608**	**844,511**

A7. *Prepayments and Other Receivables*

Other receivables are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition they are stated at amortised cost less impairment losses (see Note B3).

Prepayments are recognised at cost.

Current	2024 $	2023 $
Accounts Receivable	78,743	-
GST receivable	4,102	-
Other receivable	17,093	2,760
	99,938	**2,760**
Prepayments	79,848	59,474
	179,786	**62,234**

A8. *Current Receivable: Exploration and evaluation asset held for sale*

The exploration and evaluation asset held for sale is stated at the lower of its carrying amount (cost) and fair value less costs to sell.

	Note	2024 $	2023 $
Cost			
Balance 1 July		42,010	-
Add Mulholland Tenement costs reclassified exploration and evaluation asset held for sale	A13	-	42,010
Less evaluation asset sold in period		(295,000)	-
Add gain on sale of evaluation asset		252,990	-
Balance at 30 June		**-**	**42,010**

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On 14 June 2023, the Company agreed to the sale of its non-core asset, the Mulholland Tenement (EL9330) to Karawara Minerals Limited.

The total sale consideration is $305,000 representing:

- $105,000 in cash
  - $30,000 will be paid upon the completion date including $10,000 as payment for the transfer of the tenement deposit; and
  - $75,000 upon the successful admission by the Australian Securities Exchange ("ASX") of Karawara Minerals Limited ("Karawara"); and
- $200,000 for $ 0.10 per ordinary fully paid share ("Share") of Karawara's Shares to be issued within seven days of the completion date.

The Company's $305,000 sale consideration took into account an independent consultant's evaluation of the Mulholland Tenement's value, the alignment of the Mulholland Tenement within the Legacy Minerals portfolio, and Karawara's minimum expenditure commitments required to keep the Mulholland Tenement in good standing.

If Karawara's ASX admission does not occur within two years of the completion date, Legacy Minerals has an option to acquire the Mulholland Tenement from Karawara, at market value.

The completion date would occur within five business days after satisfaction or waiver of certain conditions precedent which are normal for this type of transaction (including receipt of regulatory approval to transfer the Tenement and Karawara shareholder approval to issue the Shares, if required). Completion occurred during November 2023.

A9. *Trade and Other Payables*

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs. Subsequent to initial recognition, these transactions are measured at amortised cost.

Current	**Note**	**2024 $**	**2023 $**
Trade payables		632,962	111,845
GST Payable		-	20,758
Payable to Newmont Exploration	D2	629,781	336,692
Other payables		74,365	67,982
		1,337,108	**537,277**
Accruals		85,827	129,305
		1,422,935	**666,582**

A10. *Employee Benefits*

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, when appropriate, the risks specific to the liability.

Employee Entitlements

	2024 $	**2023 $**
Current		
Annual Leave Provision	**74,595**	**46,026**

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The Group's accounting policy for the treatment of employee entitlements:

(a) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(b) Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

(c) Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

A11. *Cash and Cash Equivalents*

Cash and cash equivalents comprise cash balances and call deposits with an original maturity of three months or less.

	2024 $	2023 $
Bank balances	3,011,349	1,624,431
Cash and cash equivalents in the statements of cash flows	**3,011,349**	**1,624,431**

A12. *Plant and Equipment*

Owned assets

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note B3).

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Subsequent costs

The Group recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the statement of profit or loss and other comprehensive income as an expense as incurred.

Depreciation

Depreciation is charged to the statement of profit or loss and other comprehensive income on a straight-line or diminishing value basis over the estimated useful lives of each part of an item of property, plant and equipment and buildings. Land is not depreciated. The estimated useful lives in the current financial year are as follows:

- Plant and equipment **1 to 5 years**

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	2024 $	2023 $
Cost		
Balance 1 July	218,209	152,482
Additions	96,646	65,727
Balance at 30 June	**314,855**	**218,209**
Accumulated Depreciation		
Balance 1 July	(76,579)	(34,163)
Depreciation expense	(66,540)	(42,416)
Balance at 30 June	**(143,119)**	**(76,579)**
Carrying amounts		
At 1 July	**141,630**	**118,319**
At 30 June	**171,736**	**141,630**

A13. *Exploration and Evaluation Costs*

Exploration and evaluation costs are stated at cost less accumulated amortisation and impairment losses (see Note B3).

	Note	2024 $	2023 $
Cost			
Balance 1 July		3,704,083	1,970,416
Additions		1,279,397	1,775,677
Less Mulholland Tenement costs reclassified as exploration and evaluation asset held for sale	A8	-	(42,010)
Balance at 30 June		**4,983,480**	**3,704,083**
Less Accumulated Impairment		**-**	**-**
Carrying amounts			
At 1 July		**3,704,083**	**1,970,416**
At 30 June		**4,983,480**	**3,704,083**

The Group's accounting policy for the treatment of its exploration and evaluation costs is in accordance with the following requirements.

Exploration and evaluation assets are measured at cost.

Exploration and evaluation costs, including the costs of acquiring licences, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the entity has obtained the legal rights to explore an area are recognised in profit or loss. When a licence is relinquished or a project abandoned, the related costs are recognised in the statement of comprehensive income.

An exploration and evaluation asset is only recognised in relation to an area of interest if the following conditions are satisfied:

(a) the rights to tenure of the area of interest are current; and

(b) at least one of the following conditions is also met:

  (i) the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; and

  (ii) exploration and evaluation activities in the area of interest have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence

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or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are assessed for impairment if sufficient data exists to determine technical feasibility and commercial viability and facts and circumstances suggest that the carrying amount exceeds the recoverable amount. For the purpose of impairment testing, exploration and evaluation assets are allocated to cash-generating units to which the exploration activity relates. The cash generating unit shall not be larger than the area of interest.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified from exploration and revaluation expenditure to mining property and development assets within property, plant and equipment.

A14. *Financial Assets*

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

	2024 $	2023 $
Cost		
Balance 1 July	-	
Additions		
Karawara Minerals Limited - 2,000,000 Shares	200,000	-

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	2024 $	2023 $
S2 Resources Ltd - 1,000,000 shares	150,000	-
Balance at 30 June	**350,000**	**-**
Less Accumulated Impairment		
Balance 1 July	-	
Impairment expense	(59,000)	-
Balance at 30 June	**(59,000)**	**-**
Carrying amounts		
At 1 July	**-**	**-**
At 30 June	**291,000**	**-**

A15. *Commitments*

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Group is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the New South Wales Government. These obligations are subject to renegotiation when application for a mining lease is made and at other times.

No minimum exploration work is specified by the New South Wales Government to maintain current rights of tenure to exploration tenements. The Group applies an activity-based expenditure approach for the exploration tenements and has no committed expenditure.

A16. *Segment Reporting*

An operating segment is a component of the Group that engages in business activities whose operating results are reviewed regularly by the Company's Board and for which discrete financial information is available.

The Group is involved solely in mineral exploration within its 100% controlled Australian-based projects in the LFB (Lachlan Fold Belt) and NEFB (New England Fold Belt) of NSW and thus has a single operating segment.

Business and geographical segments

The results and financial position of the Group's single operating segment are prepared on a basis consistent with Australian Accounting Standards and thus no additional disclosures in relation to the revenues, profit or loss, assets and liabilities and other material items have been made. Entity-wide disclosures in relation to the Group's product and services and geographical areas are detailed below.

Products and services

The Group is involved solely in mineral exploration within its 100% controlled Australian-based projects in the LFB and NEFB of NSW and, as such, currently provides no products for sale.

Geographical areas

The Group's exploration activities are located solely in Australia.

A17. *Contingencies*

There are no contingent liabilities at 30 June 2024 (2023: $Nil)

A18. *Subsequent Events*

No matters or circumstances have arisen since the end of the year which significantly affected, or may significantly affect, the operations of the Group, the results of these operations or the Group's state of affairs in future financial years, excepting.

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Subsequent to the 30 June 2024, on or about 19 August 2024, Legacy Minerals entered into a A$2.8 million farm-in and joint venture agreement with Helix Resources Limited (ASX: HLX). The key terms of the earn-in and joint venture agreement are:

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

Section B – Risk and Judgement

B. This section outlines the key judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. This section also outlines the significant financial risk the Group is exposed to, to which the Directors would like to draw the attention of the readers.

B1. *Financial Risk Management*

Overview

This Note presents information about the Group's exposure to credit, liquidity and market risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Group through regular reviews of the risks.

Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Presently, the Group is in exploration phase, therefore does not earn revenue from sales and therefore has no accounts receivable. At the reporting date, there were no significant credit risks in relation to trade receivables.

Cash and cash equivalents

The Group limits its exposure to credit risk by only investing in liquid securities and only with counterparties that have an acceptable credit rating.

Exposure to credit risk

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

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	Note	Carrying Amount 2024 $	2023 $
Current			
Cash and cash equivalents	A11	3,011,349	1,624,431
GST receivable	A7	4,102	-
Term Deposit		20,000	20,000
		3,035,451	**1,644,431**

Impairment losses

Based on historic default rates, the Group believes that no impairment allowance is necessary in respect of trade receivables not past due or past due by up to 30 days.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate cash reserves from funds raised in the market and by continuously monitoring forecast and actual cash flows.

The decision on how the Group will raise future capital will depend on market conditions existing at that time.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Note	Carrying amount $	Contractual cash flows $	6 months or less $
30 June 2024				
Trade and other payables	A9	1,422,935	1,422,935	1,422,935
30 June 2023				
Trade and other payables	A9	666,582	666,582	666,582

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Group is not exposed to currency risk and at the reporting date the Group holds no financial assets or liabilities which are exposed to foreign currency risk.

Interest rate risk

The Group is exposed to interest rate risk (primarily on its cash and cash equivalents), which is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rates on interest-bearing financial instruments. The Group does not use derivatives to mitigate these exposures.

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Profile

At the reporting date the interest rate profile of the Group's and the Group's interest-bearing financial instruments was:

	Note	Interest rate 2024	Carrying amount 2024 $	Interest rate 2023	Carrying amount 2023 $
Variable rate instruments					
Financial assets		-	3,035,451	-	1,644,431
Financial liabilities	A9	-	(1,422,935)	-	(666,582)
		-	**1,612,516**	**-**	**977,849**

Fair value sensitivity analysis for fixed rate instruments

The Group does not have, and therefore does not account for, any financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the end of the reporting period would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

	Variable rate instruments	
	2024	2023
Profit or loss	$	$
100bp increase	23,179	-
100bp decrease	(23,179)	-

Capital and Reserves Management

The Group's objectives when managing capital and reserves are to safeguard the Group's ability to continue as a going concern, so as to maintain a strong capital base sufficient to maintain future exploration and development of its projects. In order to maintain or adjust the capital and reserve structure, the Company may return capital to shareholders, issue new shares or sell assets to reduce debt. The Group's focus has been to raise sufficient funds through equity to fund exploration and evaluation activities.

There were no changes in the Group's approach to capital management during the period. Risk management policies and procedures are established with regular monitoring and reporting.

The Group is not subject to externally imposed capital requirements.

B2. *Fair value versus carrying amounts*

The fair values of financial assets and liabilities are the same as their carrying amounts shown in the consolidated statement of financial position as at 30 June 2024 and 30 June 2023.

B3. *Impairment*

The carrying amounts of the Group's assets other than deferred tax assets (see Note D6), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss and other comprehensive income unless the asset has been re-valued previously in which case the impairment loss is recognised

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as a reversal to the extent of the previous revaluation with any excess recognised through the statement of profit or loss and other comprehensive income.

Impairment losses recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash generating unit (group of units) and then, to reduce the carrying amount of the other assets in the unit (group of units) on a *pro rata* basis.

Calculation of recoverable amount

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Reversals of impairment

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Section C – Key Management Personnel and Related Party Disclosures

C. This section includes information about key management personnel's remunerations, related parties' information and any transactions key management personnel or related parties may have had with the Group during the period.

C1. *Key Management Personnel Expenses*

	2024 $	2023 $
Short-time employee benefits	634,880	602,406
Post-employment benefits	45,100	38,850
	679,980	**641,256**

Directors' transactions with the Company or its controlled entities

Aggregate amounts payable to Directors and their Director related entities for unpaid Directors' fees, statutory superannuation owed to each Director's superannuation fund, and consulting fees at the reporting date were as follows:

Accounts Payable - current	2024 $	2023 $
Directors' fees payable	16,230	12,375

The terms and conditions of the transactions with Directors or their Director related entities, outlined above, were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-Director-related entities on an arm's length basis.

C2. *Related Party Disclosures*

There were no related party transactions during the year other than transactions with key management personnel as part of their remuneration.

Section D – Other Disclosures

D. This section includes information that the Directors do not consider to be significant in understanding the financial performance and position of the Group but must be disclosed to comply with the Accounting Standards, the *Corporations Act 2001* (Cth) or the *Corporations Regulations*, or the Directors otherwise

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consider the disclosure to be appropriate for giving a true and fair view of the Company's financial performance and position.

D1. *S2 Resources*

During the financial year ended 30 June 2024, LMPL (the Company's wholly owned subsidiary Legacy Minerals Pty Ltd) entered into a farm-in agreement with S2 Resources Ltd ("S2R"). The Company considered the application of AASB 11 "*Joint Arrangements*" to the Company's financial statements for the year ended 30 June 2024.

A joint arrangement is an arrangement of which two or more parties have joint control. LMPL and S2R are bound by contractual arrangement but there was not joint control of the Glenlogan Project (EL9614) exploration activity at the reporting date, so AASB11 does not apply.

Key terms and conditions of this contractual arrangement are:

Up-front issue of S2R shares

S2R initially issued LMPL with 1,000,000 fully paid ordinary shares in the capital of S2R, at a deemed value of $0.15 per share.

Right to earn a 51% interest

S2R's nominee ("Farminee") has the right to earn an initial 51% interest in EL9614 by sole-funding $2 million in expenditure within two years of the agreement, including an initial test of the magnetic anomaly within the first year and a minimum 1,200 metres of diamond drilling ("Stage 1 Earn-in").

Right to earn a further 19% interest

On earning an initial 51% interest in EL9614, the Farminee has 60 days to elect to earn an additional 19% interest ("Stage 2 Earn-in").

If the Farminee elects to proceed to Stage 2 Earn-in, it can earn an additional 19% interest in EL9614 by sole-funding an additional $4 million within an additional three years from the date of this election, which is to include a minimum of 8,000 metres of diamond drilling.

On meeting the second stage earn-in, the Farminee will have earned a 70% interest in EL9614.

Earning Date

If the Farminee sole-funds the expenditure, then the final date on which Farminee has completed such expenditure will be the earning date.

Transfer of interest

On and from the earning date, the Farminee will acquire the appropriate interest in EL9614.

Formation of Joint Venture

With effect from the final earn-in date, Farminee and LMPL will form an unincorporated joint venture in respect of EL9614 ("Joint Venture").

As at 30 June 2024, S2R has not yet earned its initial 51% interest in EL9614, so there is not the formation of a Joint Venture.

During the year ended 30 June 2024, S2R funded $84,600 (2023: $Nil) expenditure on EL9614.

D2. *Newmont Exploration*

During the financial year ended 30 June 2023, LMPL entered into a farm-in and joint venture (JV) agreement with Newmont Exploration, a subsidiary of Newmont Corporation. The Company considered the application of AASB 11 "*Joint Arrangements*" to the Company's financial statements for the years ended 30 June 2024 and 2023.

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A joint arrangement is an arrangement of which two or more parties have joint control. Legacy and Newmont Exploration are bound by contractual arrangement but there was not joint control of the Bauloora Project exploration activity at the reporting date, so AASB11 does not apply. Key terms and conditions of this contractual arrangement are:

Phase 1 - $5M earn-in for 51%

- Subject to satisfying the minimum commitments, Newmont may acquire a 51% farm-in interest in the Bauloora tenements by spending a total of A$5 million within 48 months.
- Undertaking 4,000m of drilling within 48 months.
- LMPL will act as operator during the initial earn in period.

Phase 2 - $10M earn-in for 75%

- Subject to completion of Phase 1, Newmont may earn a further 24% farm-in interest in the tenements by spending an additional A$10 million.
- Undertaking a further 8,000m of drilling within 48 months.

Newmont financing facility and Mining Joint Venture

- A Mining Joint Venture may be formed between the companies upon the decision to mine.
- At the discretion of LMPL, LGM may enter an agreement to a loan carried through to production through a Newmont financing facility, allowing Newmont to earn-in up to 80%.
- The loan would be re-paid from LMPL's share of any future mining proceeds.

During the year ended 30 June 2024, Newmont Exploration funded all the Company's outsourced expenditure on the Bauloora Project. At 30 June 2024, $629,781 (2023: $336,692) of unspent funds remaining was recorded as an amount payable to Newmont out of an original initial funding amount of $2,638,435 (2023: $622,899) received by the Company for Newmont's minimum expenditure commitments on the Bauloora Project. See Note A9.

D3. *Earth AI*

During the financial year ended 30 June 2023, LMPL signed an Exploration Alliance Agreement (Alliance Agreement) and a Minerals Royalty Deed with Earth AI covering its Fontenoy (EL8995) and Mulholland tenements (EL9330) (Strategic Alliance). The Strategic Alliance allows for a co-funding model, whereby Earth AI will contribute up to $4.5M AUD of total exploration costs across the tenements over a two-year period, with an option to extend for a further year. Subject to a qualifying drilling intersection (as defined within the Alliance Agreement) being subsequently identified on any tenement, Earth AI Pty Ltd is entitled to a net smelter return royalty (Royalty) up to 3% in connection with a to be agreed upon area surrounding the discovery (Area of Interest).

LMPL is under no obligation to explore, develop or mine any of the Tenements during the period of the Strategic Alliance. However, if after the second anniversary of the Royalty Trigger Date, no mineral resource has been defined and the combined annual exploration development and mining expenditure in the Area of Interest falls below $250,000 USD, Earth AI will have the option to assume operational control and buy all the Royalty Tenements that overlap the single Area of Interest under the Minerals Royalty Deed, for a cash purchase price equal to $1,000,000 USD plus a 2% net smelter royalty granted to Legacy Minerals. At 30 June 2024, LMPL retained 100% ownership over the tenements covered under the Agreement (2023 100%).

LMPL and Earth AI are bound by contractual arrangement but there was not joint control of the Fontenoy (EL8995) and Mulholland tenements (EL9330) exploration activity at the reporting date, so AASB11 *"Joint Arrangements"* does not apply.

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Notes to the Financial Statements (continued)

D4. *Other Income*

	2024 $	2023 $
Newmont Management Fee	263,844	62,290
S2R Joint Venture - Consideration	150,000	-
Interest Income	75	50
	413,919	**62,340**

D5. *Administration Expenses*

	2024 $	2023 $
Audit Fees	66,825	70,963
Corporate Advisory	32,898	30,000
Key Management Personnel director and consulting fees	224,880	232,406
Unrealised Loss on impairment of Financial Asset	59,000	-
Legal Expenses	30,843	5,280
Listing Fees	102,414	52,242
Other	222,721	305,431
Subscriptions & Memberships	22,352	52,639
Training & Conferences	52,350	32,922
	814,283	**781,883**

D6. *Income Tax*

Income tax is recognised in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill, the initial recognition of assets and liabilities that affect neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets recorded at each reporting date are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax expense/ income, deferred tax liabilities and deferred tax assets arising from temporary differences are recognised in the financial statements of the Group.

The Group recognises deferred tax assets arising from unused tax losses to the extent that it is probable that future taxable profits of the Group will be available against which the asset can be utilised.

Any subsequent period adjustments to deferred tax assets arising from unused tax losses as a result of revised assessments of the probability of recoverability is recognised by the Group.

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Numerical reconciliation between tax benefit and pre-tax net loss

	2024 $	2023 $
Loss before income tax	479,246	946,712
Prima facie Income tax benefit at a tax rate of 25.0% (2023 25.0%)	119,812	236,678
Permanent difference	197,145	-
Temporary differences not brought to account	218,866	341,279
Decrease in income tax benefit due to:		
Income tax losses not recognised	(535,823)	(577,957)
Income tax benefit on pre-tax net loss	-	-

Temporary differences not brought to account

Deferred Tax Liability	229,306	412,371
Deferred Tax Asset	(10,440)	(71,092)
	218,866	341,279

Unrecognised deferred tax assets

Revenue tax losses (not tax effected)	8,402,933	6,101,064

The tax losses do not expire under current legislation though these losses are subject to testing under loss recoupment rules in order for them to be utilised. Deferred tax assets have not been recognised in respect of this item because, at this time, it is not probable that future taxable profit will be available against which the benefits can be offset.

At 30 June 2024, the Group had no franking credits available for use in subsequent reporting periods (2023: $Nil).

D7. *Loss Per Share*

Basic earnings per share (EPS) is calculated by dividing the net profit or loss attributable to members of the Company for the financial year, after excluding any costs of servicing equity (other than ordinary shares and converting preference shares classified as ordinary shares for EPS calculation purposes), by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue. Diluted EPS is calculated by dividing the basic EPS earnings, adjusted by the after-tax effect of financial costs associated with dilutive ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary and dilutive potential ordinary shares adjusted for any bonus issue.

The calculation of basic and diluted losses per share for the year ended 30 June 2024 was based on the net loss attributable to ordinary shareholders of $479,246 (2023: $946,712) and a weighted average number of ordinary shares outstanding during the year ended 30 June 2024 of 93,809,661 (2023: 79,336,954).

	2024 $	2023 $
Net loss attributable to members of the Company	479,246	946,712

	2024		2023	
	Basic Cents	Diluted Cents	Basic Cents	Diluted Cents
Loss per share	0.51	0.51	1.19	1.19

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24,335,645 (2023: 5,251,833) potential shares were excluded from the calculation of diluted earnings per share because they are antidilutive for the year ended 30 June 2024 as the Group is in a loss position.

D8. *Consolidated Entities*

	Country of incorporation	Ownership interest	
		2024 %	2023 %
Parent entity			
Legacy Minerals Holdings Limited	Australia	-	-
Subsidiaries			
Legacy Minerals Pty Ltd	Australia	100	100
GreenPath Minerals Pty Ltd	Australia	100	100
Starlight Exploration Pty Ltd	Australia	100	-

In the financial statements of the Company, investments in controlled entities and associates are measured at cost and included with other financial assets.

D9. *Parent Entity Disclosures*

The Group has applied amendments to the *Corporations Act 2001* (Cth*)* that remove the requirements for the Group to lodge parent entity financial statements. Parent entity financial statements have been replaced by the following specific parent entity disclosure.

As at, and throughout, the financial year ended 30 June 2024 the parent company of the Group was Legacy Minerals Holdings Limited.

	2024 $	2023 $
Results of the parent entity		
Net loss attributable to members of the parent	(59,030)	(30)
Increase in provision for parent entity's intercompany loans and investments, arising from the Group's total net assets	(3,817,825)	(3,397,609)
Other comprehensive income, net of income tax	-	-
Total comprehensive income	**(3,876,855)**	**(3,397,639)**
	30 June 2024	**30 June 2023**
Financial position of parent entity at period end		
Current assets	1,900,000	1,000,000
Non-current assets	5,432,821	4,027,781
Total assets	**7,332,821**	**5,027,781**
Total liabilities	**-**	**-**
Net Assets	**7,332,821**	**5,027,781**
Total equity of the parent entity comprising of:		
Share capital	10,922,020	8,273,095
Reserve	793,748	658,386
Accumulated Losses	(4,382,947)	(3,903,700)
Total Equity	**7,332,821**	**5,027,781**

Parent entity capital commitments

The parent entity has no commitments at 30 June 2024 (2023: $Nil).

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Contingencies

The parent entity has no contingencies at 30 June 2024 (2023: $Nil).

D10. *Auditor's Remuneration*

	2024 $	2023 $
Auditor of the Group - Nexia Sydney Audit Pty Ltd		
Audit of Legacy Minerals Holdings Limited for the year	45,000	40,000
Review of Legacy Minerals Holdings Limited for the half year	21,825	28,000
Auditor of the Group - BDO Audit Pty Ltd		
Audit of Legacy Minerals Holdings Limited for the year ended 30 June 2022	-	2,963
	66,825	**70,963**

D11. *Financing Income and Expenses*

Interest income is recognised as it accrues taking into account the effective yield on the financial asset.

Finance expenses comprise interest expense on borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

D12. *GST*

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

D13. *New Accounting Standards*

Effective for the first time for year ended 30 June 2024

The table below summarises the amended reporting requirements that must be applied for the first time for financial years ending on or after 30 June 2024. These amended standards have been applied in preparing these financial statements and none of them have had a significant effect on the financial statements of the Group:

Effective for annual reporting periods beginning on or after	Pronouncement	Summary
1 January 2023	*IFRS 17 Insurance Contracts*	*Credit cards and similar products that provide insurance coverage* Most companies that issue these products will be able to continue with their existing accounting, unless the insurance coverage is a contractual feature, easing implementation for non-insurers.

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Effective for annual reporting periods beginning on or after	Pronouncement	Summary
		Loan contracts that meet the definition of insurance but limit the compensation for insured events to the amount otherwise required to settle the policyholder's obligation created by the contract Companies that issue such loans – e.g. a loan with waiver on death – have an option to apply IFRS 9 or IFRS 17, reducing the impact of IFRS 17 for non-insurers
1 January 2023	*Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2*	The key amendments to IAS 1 include: • requiring companies to disclose their *material* accounting policies rather than their significant accounting policies; • clarifying that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and as such need not be disclosed; and • clarifying that not all accounting policies that relate to material transactions, other events or conditions are themselves material to a company's financial statements. The amendments are consistent with the refined definition of material: "*Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements".*
1 January 2023	*Definition of Accounting Estimates - Amendments to IAS 8*	The amendments introduce a new definition for accounting estimates: clarifying that they are monetary amounts in the financial statements that are subject to measurement uncertainty. The amendments also clarify the relationship between accounting policies and accounting estimates by specifying that a company develops an accounting estimate to achieve the objective set out by an accounting policy. Developing an accounting estimate includes both: • selecting a measurement technique (estimation or valuation technique) – e.g. an

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Effective for annual reporting periods beginning on or after	Pronouncement	Summary
		estimation technique used to measure a loss allowance for expected credit losses when applying IFRS 9 Financial Instruments; and • choosing the inputs to be used when applying the chosen measurement technique – e.g. the expected cash outflows for determining a provision for warranty obligations when applying IAS 37 Provisions, Contingent Liabilities and Contingent Assets. The effects of changes in such inputs or measurement techniques are changes in accounting estimates. The definition of accounting policies remains unchanged.
1 January 2023	*Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12*	Targeted amendments to IAS 12 Income Taxes clarify how companies should account for deferred tax on certain transactions – e.g. leases and decommissioning provisions. The amendments narrow the scope of the initial recognition exemption (IRE) so that it does not apply to transactions that give rise to equal and offsetting temporary differences. As a result, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on initial recognition of a lease and a decommissioning provision.
23 May 2023	*International Tax Reform-Pillar Two Model Rules - Amendments to IAS 12*	IAS 12 is amended to introduce a temporary mandatory relief from accounting for deferred tax that arises from legislation implementing the GloBE (global anti-base erosion) model rules. Under the relief, companies are effectively exempt from providing for and disclosing deferred tax related to top-up tax. However, they need to disclose that they have applied the relief. The relief is effective immediately and applies retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. It will apply until the IASB decides either to remove it or to make it permanent.

The table below summarises the amended reporting requirements that must be applied for the first time for financial years ending on or after 30 June 2025 or subsequent years. The Group is still assessing but does not currently expect these new Standards to have a material financial impact on its financial statements:

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Effective for annual reporting periods beginning on or after	Pronouncement	Summary
1 January 2024	*Non-current Liabilities with Covenants - Amendments to IAS 1* And *Classification of Liabilities as Current or Non-current- Amendments to IAS 1*	Under the amendments to IAS 1 Presentation of Financial Statements the classification of certain liabilities as current or non-current may change (e.g. convertible debt). In addition, companies may need to provide new disclosures for liabilities subject to covenants.
1 January 2024	*Lease Liability in a Sale and Leaseback- Amendments to IFRS 16*	Amendments to IFRS 16 Leases impact how a seller-lessee accounts for variable lease payments that arise in a sale-and-leaseback transaction. The amendments introduce a new accounting model for variable payments and will require seller-lessees to reassess and potentially restate sale-and-leaseback transactions entered since 2019.
1 January 2024	*Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7*	The amendments introduce additional disclosure requirements for companies that enter supplier finance arrangements.
1 January 2025	*Lack of Exchangeability- Amendments to IAS 21*	IAS 21 has been amended to clarify: • when a currency is exchangeable into another currency; and • how a company estimates a spot rate when a currency lacks exchangeability.
1 January 2025	*AASB 2014-10 Amendments to Australian Accounting Standards: Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture* *AASB 2015-10 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 AASB 2017-5 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections* *AASB 2021-7 Amendments to Australian Accounting*	The AASB has made limited scope amendments to AASB 10 Consolidated Financial Statements and AASB 128 Investments in Associates and Joint Ventures. The amendments clarify the accounting treatment for sales or contribution of assets between an investor and their associates or joint ventures. They confirm that the accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a 'business' (as defined in AASB 3 Business Combinations). Where the non-monetary assets constitute a business, the investor will recognise the full gain or loss on the sale or contribution of assets. If the assets do not meet the definition of a business, the gain or loss is recognised by the investor only to the extent of the other investor's interests in the associate or joint venture. The amendments apply prospectively. In December 2015, the IASB decided to defer the application date of this amendment until such time as the IASB has finalised its research project on the equity method. However, the AASB cannot legally

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Effective for annual reporting periods beginning on or after	Pronouncement	Summary
	Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections	issue amendments without an operative date. It has therefore initially deferred the application date to 1 January 2018 and subsequently extended this to 1 January 2025. Even though the amendments are not yet mandatory, they can be applied early if an entity elects to do so.
1 January 2026	*Amendments to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments #*	IFRS 9 Financial Instruments and IFRS 7 Financial Instruments are amended requiring disclosures to: • Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system • Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion • Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environmental, social and governance (ESG) targets), and • Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

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Consolidated Entity Disclosure Statement

Year Ended 30 June 2024

Set out below is relevant information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year as required by the *Corporations Act 2001* (s.295(3A)(a)).

Entity Name	Body corporate, partnership or trust	Place incorporated / formed	% of share capital held directly or indirectly by the Company in the body corporate	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Parent entity					
Legacy Minerals Holdings Limited (Company)	Body corporate	New South Wales, Australia	-	Australian	Not applicable
Subsidiaries					
Legacy Minerals Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
GreenPath Minerals Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
Starlight Exploration Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable

End of Notes (Audited)

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Directors' Declaration

The directors of Legacy Minerals Holdings Limited declare that:

1. in the directors' opinion, there are reasonable grounds to believe that Legacy Minerals Holdings Limited ("the Company") will be able to pay its debts as and when they become due and payable;

2. in the directors' opinion, the attached financial statements and notes thereto and the Remuneration Report on pages 31 to 40 in the Directors' Report are in accordance with the *Corporations Act 2001*, including compliance with Australian Accounting Standards and other mandatory professional reporting requirements, the *Corporations Regulations 2001* and giving a true and fair view of the financial position as at 30 June 2024 and performance of the consolidated entity for the financial year ended on that date;

3. the directors have been given the declarations required by s. 295A of the *Corporations Act 2001*; and

4. in the directors' opinion, the attached consolidated entity disclosure statement on page 71 is true and correct.

Signed in accordance with a resolution of the directors made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the Directors.



David J Carland
Chairman
Sydney
30 September 2024

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To the Board of Directors of Legacy Minerals Holdings Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the audit of the financial statements of Legacy Minerals Holdings Limited for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(b) any applicable code of professional conduct in relation to the review.

Yours sincerely

Nexia Sydney Audit Pty Ltd

Stephen Fisher
Director

30 September 2024

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Independent Auditor's Report to the Members of Legacy Minerals Holdings Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Legacy Minerals Holdings Limited (the Company and its subsidiaries (the Group)), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the Directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the 'auditor's responsibilities for the audit of the financial report' section of our report. We are independent of the Group in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key audit matter	How our audit addressed the key audit matter
Exploration and Evaluation assets Refer to note A13 (Exploration and Evaluation Costs) At 30 June 2024, the Group has capitalised exploration assets of $4.98m. The Group's accounting policy in respect of exploration and evaluation costs is outlined in Notes A3 and A13. Exploration and Evaluation assets is a key audit matter due to: The significance of the exploration and evaluation activities to the Group's business and the carrying value of these assets which are the largest asset on the balance sheet. The significant judgement applied by management in its estimates and assumptions in determining whether an indicator of impairment exists in relation to capitalised exploration and evaluation assets in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*.	Our procedures included, amongst others: ▪ We evaluated the Group's accounting policy to recognise exploration and evaluation assets using the criteria set out in AASB 6. ▪ We confirmed the existence and tenure of the exploration assets in the tenements in which the Group has a sole ownership interest by obtaining confirmation of titles. ▪ We performed substantive procedures including: i) testing a sample of additions of capitalised exploration expenditure to supporting documentation to ensure their accuracy; and ii) ensuring that those amounts met the recognition criteria under AASB 6. ▪ We reviewed the exploration agreements with Earth AI, Newmont and S2R, and checked that the Group's accounting treatment of exploration costs incurred under the agreements is appropriate, such that the Group has not recognised the exploration costs funded by the other parties; ▪ In assessing whether an indicator of impairment exists in relation to the Group's exploration assets in accordance with AASB 6, we: i) reviewed the minutes of the Group's board meetings and market announcements; ii) tested the significant inputs in the Group's cash flow forecasts for consistency with their future planned activity regarding the exploration assets; and iii) discussed with management the Group's ability and intention to undertake further exploration and evaluation activities. ▪ We assessed the adequacy of the company's disclosures in Notes A3 and A13 in respect of exploration and evaluation costs in the financial report.

Other information

The Directors are responsible for the other information. The other information comprises the information in Legacy Minerals Holdings Limited's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the Directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 31 to 40 of the Directors' Report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Legacy Minerals Holdings Limited for the year ended 30 June 2024, complies with section 300A of the Corporations Act 2001.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



Nexia Sydney Audit Pty Ltd



Stephen Fisher
Director
Dated: 30 September 2024

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Additional Shareholder Information

Shares

Subject to the Company's constitution, the of the *Corporations Act 2001* (Cth) (**Act**) and the ASX Listing Rules, and to any rights or restrictions attaching to any class of securities, at a meeting of the Company's members:

(a) on a show of hands, each member has one vote;

(b) on a poll, each member has:

(i) for each fully paid share held by the member as at the time referred to section 250L(4) of the Act, one vote; and

(ii) for each partly-paid Share held by the Member as at the time referred to section 250L(4) of the Act, a fraction of a vote equivalent to the proportion which the amount paid (not credited nor paid in advance of a Call) is of the total amounts paid and payable (excluding amounts credited) for the Share.

At 30 August 2024, issued capital was 105,454,997ordinary fully paid shares held by 1,090 holders. No shares were subject to escrow.

20 Largest Holders by Name of Ordinary Shares and their Share Holdings at 30 August 2024:

Rank	Name	Number of Shares	% of Issued Capital
1	C & A BYRNE PTY LIMITED <BYRNE FAMILY A/C>	11,222,223	10.64%
2	THOMAS PATRICK WALL	11,000,001	10.43%
3	RETZOS EXECUTIVE PTY LTD <RETZOS EXECUTIVE S/FUND A/C>	2,635,274	2.50%
4	DIXTRU PTY LIMITED	2,000,001	1.90%
5	MS BERNADETTE SUKKAR	1,765,200	1.67%
6	DR ALLAN EDWARD DEVENISH MEARES + MRS MARGARET MEARES <AED MEARES S/F A/C>	1,733,333	1.64%
7	PROGRAM IMAGES PTY LTD <THE CARLAND SUPER FUND A/C>	1,638,888	1.55%
8	MR KURT JOSEF LINGOHR + MRS LUCY LINGOHR <LINGO SUPER FUND A/C>	1,533,333	1.45%
9	MR JOHN KEIRAN BYRNE	1,371,428	1.30%
10	MR DANIEL CARIOLA	1,257,142	1.19%
11	DR JAMES ANTHONY MULLINS	1,238,096	1.17%
12	RETZOS FAMILY PTY LTD <RETZOS FAMILY S/FUND A/C>	1,211,172	1.15%
13	MR MATTHEW JOHN WALL + MRS GABRIELLE ANN WALL <SENTAKUSHI S/F A/C>	1,202,515	1.14%
14	MR JOHN BYRNE + MRS ANNE BYRNE <WYANGA S/F A/C>	985,714	0.93%
15	MR RICHARD THOMAS HAYWARD DALY + MRS SARAH KAY DALY <THE DALY FAMILY SUPER A/C>	923,990	0.88%
16	ALDAOUD PTY LTD <ALDAOUD FAMILY A/C>	900,000	0.85%
17	ATLANTIS MG PTY LTD <MG FAMILY A/C>	897,329	0.85%
18	MR JOHN MENZIES MCMURTRIE	870,370	0.83%
19	MR ROBERT HUNT	822,997	0.78%
20	SAINT GABRIEL PTY LTD	807,326	0.77%
	Top 20 holders of ORDINARY SHARES (TOTALS)	**46,016,332**	**43.62%**

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Additional Shareholder Information

Distribution of Share Holders and Share Holdings at 30 August 2024

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	18	3,513	0.00%
above 1,000 up to and including 5,000	206	696,245	0.66%
above 5,000 up to and including 10,000	236	2,042,147	1.94%
above 10,000 up to and including 100,000	461	17,665,302	16.75%
above 100,000	169	85,047,790	80.65%
Totals	**1,090**	**105,454,997**	**100.00%**

Unmarketable Parcels at 30 August 2024

	Minimum Parcel Size	Holders	Number of Shares
Minimum $ 500.00 parcel at $ 0.24 per share	2,083	54	70,486

Substantial Shareholders at 30 August 2024

	Number of Shares	Proportion of Issued Shares
C & A Byrne Pty Limited ATF Byrne Family Trust	11,582,884	10.98%
Matthew John Wall[7]	12,946,591	12.28%
Thomas Patrick Wall[7]	12,946,591	12.28%
Cumulus Wealth Pty Ltd	10,322,259	9.79%

Quoted Options

At 30 August 2024 there were 19,083,812 quoted options held by 212 holders, with a $0.205 exercise price and expiring on 22 January 2026. No quoted options were subject to escrow.

Each option provides the right for the option holder to be issued one fully paid share by the Company, upon payment of the exercise price of each option.

20 Largest Holders by Name of Options and their Option Holdings at 30 August 2024:

Rank	Name	Number of Options	% of Total Options
1	ATLANTIS MG PTY LTD <MG FAMILY A/C>	2,500,000	13.10%
2	ALDAOUD PTY LTD <ALDAOUD FAMILY A/C>	1,700,000	8.91%
3	RETZOS EXECUTIVE PTY LTD <RETZOS EXECUTIVE S/FUND A/C>	1,532,618	8.03%
4	MR RICHARD THOMAS HAYWARD DALY + MRS SARAH KAY DALY <THE DALY FAMILY SUPER A/C>	697,614	3.66%
5	MR ROBERT HUNT	690,016	3.62%
6	DIAMOND VALLEY CAPITAL PTY LTD	618,072	3.24%
7	MR SIMON GARY SEDORENKO	500,000	2.62%
8	RETZOS FAMILY PTY LTD <RETZOS FAMILY S/FUND A/C>	458,837	2.40%

[7] The combined number of shares held by Messrs Thomas Wall and Matthew Wall total 12,946,591. Messrs Matthew Wall and Thomas Wall are respectively father and son. In addition to shares and options each holds directly, by virtue of their relationship, each has an indirect interest in shares and options held by entities related to each other. The number of shares and options held at each balance date by Messrs Matthew Wall and Thomas Wall are combined.

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Additional Shareholder Information

Rank	Name	Number of Options	% of Total Options
9	PROGRAM IMAGES PTY LTD <THE CARLAND SUPER FUND A/C>	444,444	2.33%
10	MR SIMON WILLIAM BRAYFORD	386,762	2.03%
11	MR WARRICK GEOFFREY CANNON + MRS LORNA HAZEL CANNON <WACKLORN SF A/C>	311,999	1.63%
12	MR ROBERT VERDOUW	300,000	1.57%
13	WJ & EP FRILAY PTY LTD <WJ & EP FRILAY SUPERFUND A/C>	267,377	1.40%
14	SHAYDEN NOMINEES PTY LTD	254,700	1.33%
15	LORMIC PTY LTD <KYSELA PENSION FUND A/C>	253,092	1.33%
16	LORMIC PTY LTD <THE LK A/C>	253,092	1.33%
17	XENIUS CAPITAL PTY LTD	243,389	1.28%
18	BVB CUSTODIAN PTY LTD <BVB A/C>	234,097	1.23%
19	ACCORD MBO PTY LTD <MBO SUPER FUND A/C>	220,000	1.15%
20	SENM (SUPER) PTY LTD <CASZUR EXECUTIVE S/F A/C>	204,137	1.07%
	Top 20 holders of OPTIONS (TOTALS)	**12,070,246**	**63.26%**

Distribution of Option Holders and Option Holdings at 30 August 2024

Holding Ranges	Holders	Total Units	% Issued Options
above 0 up to and including 1,000	27	12,340	0.06%
above 1,000 up to and including 5,000	44	132,785	0.70%
above 5,000 up to and including 10,000	19	134,886	0.71%
above 10,000 up to and including 100,000	78	3,105,111	16.27%
above 100,000	44	15,698,690	82.26%
Totals	**212**	**19,083,812**	**100.00%**

Unmarketable Parcels at 30 August 2024

	Minimum Parcel Size	Holders	Number of Options
Minimum $ 500.00 parcel at $ 0.05 per option	10,000	90	280,011

Unquoted Options

At 30 August 2024 there were 5,251,833 unquoted options with various expiry dates and exercise prices. No unquoted options were subject to escrow. Each option provides the right for the option holder to be issued one fully paid share by the Company, upon payment of the exercise price of each option.

Grant Date	Vesting Date	Expiry Date	Exercise Price per Share	Balance
				Number
7 July 2021	7 July 2021	22 June 2026	$0.300	3,750,000
7 September 2021	7 September 2021	7 September 2024	$0.300	1,100,000
23 December 2022	23 December 2022	23 December 2025	$0.225	401,833
Total				**5,251,833**

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Additional Shareholder Information

Distribution of Option Holders and Option Holdings at 30 August 2024 (Expiring 22 June 2026 $0.30 Exercise Price)

Range	Holders	Total	% of Total Options
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	-	-	-
above 100,000	6	3,750,000	100.00%
Totals	**6**	**3,750,000**	**100.00%**

Distribution of Option Holders and Option Holdings at 30 August 2024 (Expiring 7 September 2024 $0.30 Exercise Price)

Range	Holders	Total	% of Total Options
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	1	10,000	0.91%
above 10,000 up to and including 100,000	23	741,800	67.44%
above 100,000	2	348,200	31.65%
Totals	**26**	**1,100,000**	**100.00%**

Distribution of Option Holders and Option Holdings at 30 August 2024 (Expiring 23 December 2025 $0.225 Exercise Price)

Range	Holders	Total	% of Total Options
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	1	10,000	2.49%
above 10,000 up to and including 100,000	7	391,833	97.51%
above 100,000	-	-	-
Totals	**8**	**401,833**	**100.00%**

Option Holders and Option Holdings at 30 August 2024 (Expiring 23 December 2025 $0.225 Exercise Price) where holding is 20% or more

Holder Name	Number of Options	% of Option Class
Empire Capital Partners Pty Ltd	83,416	20.76%
Henry Sukkar	83,416	20.76%
Martin Place Securities Pty Ltd	83,333	20.74%

Mining Exploration Tenements

Legacy Minerals Pty Ltd, Starlight Exploration Pty Ltd, and Greenpath Minerals Pty Ltd, the Company's wholly-owned subsidiaries, hold the following exploration and mining licences.

Exploration Licence	License	Units	Company's Beneficial Interest	Status
Bauloora	EL8994	61	Live	100%, JV with Newmont
Bauloora	EL9464	51	Live	100%, JV with Newmont
Black Range	EL9464	98	Live	100%
Black Range	EL9589	214	Live	100%
Cobar	EL9511	104	Live	100%
Cowra	EL9614	107	Live	100%, JV with S2 Resources

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Additional Shareholder Information

Exploration Licence	License	Units	Company's Beneficial Interest	Status
Drake	EL6273	61	Live	100%
Drake	EL9616	63	Live	100%
Drake	ELA6642	17	Application	Application
Fontenoy	EL8995	46	Live	100%, Alliance with Earth AI
Fontenoy	EL9658	23	Live	100%
Harden	EL9657	66	Live	100%
Thomson	ELA6777	1650	Application	Application
Thomson	EL9194	54	Live	Under transfer
Thomson	EL9190	133	Live	Under transfer
Rockley	EL8296	15	Live	100%

Governance arrangements and internal controls that the Company has put in place with respect to its estimates of mineral resources and the estimation process.

The information 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 in the report of the matters based on his information in the form and context in which it appears in the announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and that in the case of estimates, the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Securities Exchange Listing

The Company's ordinary shares are listed on the Australian Securities Exchange. The Company's ASX code for quoted ordinary shares is LGM.

On-Market Buy Back

There is no on-market buy-back.

Corporate Governance Statement

The Company's Corporate Governance statement for the financial year ended 30 June 2024 is available for members to download and access from https://legacyminerals.com.au/company/corporate-governance/

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Additional Shareholder Information

Endnotes

[ii] ASX LGM Release: 24 June 2024 *Bullseye Targets Secured in 5,500km2 Belt-Scale Project*

[iii] Lachlan Fold Belt Project https://www.ga.gov.au/about/projects/resources/lachlan

[iv] Greatland Gold, Half Year Report for the half year ended 31 December 2023.

[v] Cracow Mining Staff, Worsley M R, Golding S D 1990 - Golden Plateau Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v2 pp 1509-1514.

[vi] Fredrik Sahlström, Paul Dirks, Zhaoshan Chang, Antonio Arribas, Isaac Corral, Matthew Obiri-Yeboah, Chris Hall; The Paleozoic Mount Carlton Deposit, Bowen Basin, Northeast Australia: Shallow High-Sulfidation Epithermal Au-Ag-Cu Mineralization Formed During Rifting. Economic Geology 2018;; 113 (8): 1733–1767. doi: https://doi.org/10.5382/econgeo.2018.4611

[vii] Geochemistry And Hydrothermal Alteration At The Mount Rawdon Gold Deposit ,Ned Howard, Evolution Mining Limited,.2015

[viii] ASX LGM Release: 21 March 2024 *Transformational Acquisition - Mt Carrington Cu-Au Project*.

[ix] Prospectus is issued by White Rock Minerals Ltd ("White Rock") dated 20 August 2010.

[x] ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington.

[xi] ASX WRM Release: 14 September 2012, *Annual Report to shareholders*

[xii] ASX LGM Release: 16 September 2024, *29% Antimony Rock Chips Identified in Drake Project Review*

[xiii] ASX LGM Release: 14 August 2023, *Gold-Zone at Breccia Sinter Grows, Geophysics Completed*

[xiv] Company's Prospectus dated 28 July 2021 lodged 9 September 2021 (ASX: LGM)

[xv] ASX LGM Release: 1 February 2024 *Significant Exploration Programs Underway at Bauloora*

[xvi] ASX: LGM Release: 11 January 2023: *Bauloora Awarded Two Government Funding Grants*

[xvii] 1992 Newcrest Mining Limited (R00001533) License 3137 Goondah.

[xviii] ASX LGM Release: 1 November 2023 *High Conviction Drill Targets Defined at Black Range*

[xix] ASX LGM Release: 18 July 2024: *Black Range Drilling Assays Returned and Exploration Update*

[xx] Newcrest Mining Annual Mineral Resources and Ore Reserves Statement 17 February 2022.

[xxi] ASX LGM Release: 29 January 2024 S2 Resources enter $6M Farm-in at Glenlogan Porphyry Project

[xxii] ASX LGM Release: 4 April 2022: *Extensive Copper and Gold in Rock Chips at Rockley*

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

[xxiv] AS LGM Release: 28 Jun 2024 *New Drill Targets identified at Central Cobar Project*

[xxv] Legacy Minerals Holdings Limited Prospectus dated 28 July 2021.

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Additional Shareholder Information

[xxvi] ASX LGM Release: 19 August 2024 *Helix Resources to Farm-in to Legacys Central Cobar Project*

[xxvii] ASX LGM Release: 26 February 2024 *Artificial Intelligence makes Magmatic PGE-Ni-Cu Discovery*

[xxviii] ASX LGM Release: 3 May 2022 *Strategic Exploration Alliance with AI Explorer*

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