

Strategic Exploration Alliance Entered with Artificial Intelligence Explorer, Earth AI

\$4.5M Expenditure Across Legacy's Battery Metals Projects

Highlights

- Alliance aimed to fast-track discovery across Mulholland and Fontenoy
- **Up to \$4.5M AUD** to be spent by Earth AI over 2 years
- **Unlike a 'classic JV' – purely success based**
 - Up to 3% Royalty earned by Earth AI **only** if significant drilling discovery is made (qualifying intersection)
- **LGM retain 100% ownership of all exploration licences**
- Earth AI have the option to purchase either project for **\$1M USD and 2% royalty to LGM** if LGM does not spend \$250kpa USD from the 2nd anniversary of the qualifying intercept, or a resource is not defined.

About Earth AI Pty Ltd

Earth AI Pty Ltd (Earth AI) is a San Francisco (USA) based artificial intelligence exploration company that has a vertically integrated metals exploration approach to finding metal ore deposits required to build renewable energy infrastructure. Earth AI's mission is to find new sources of critical metals to supply the needs for sustainable market transitions. Earth AI own and operate their own drill rig based out of Central NSW.

Management Comment

Legacy Minerals Managing Director, Christopher Byrne said:

"This is a very exciting new phase in the Legacy Minerals exploration story. The technology metals industry is an ever-growing market and there is increasing recognition in the technology sector that exploration and discovery rates are failing to meet the demand for battery, technology, and critical metals."

"Our Exploration Alliance with Earth AI puts Legacy Minerals at the forefront of the exploration industry, in utilising artificial intelligence and machine learning to increase discovery opportunities through a vertically integrated approach. The Fontenoy and Mulholland Projects present significant Copper-Nickel-Cobalt-Tin and Platinum group element opportunities that will potentially help meet the critical and battery metals demand and provide returns for our shareholders."

Terms of Strategic Exploration Alliance

Legacy Minerals has signed an Exploration Alliance Agreement (**Agreement**) with Earth AI covering its Fontenoy (EL8995) and Mulholland Tenements (EL9330) (**Strategic Alliance**). The Exploration 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, whereafter the second anniversary of the Royalty Trigger Date, if 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 of the Royalty Tenements that overlap with 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 the Payer.

Legacy Minerals will retain 100% ownership over the tenements covered under the Agreement. The Agreement will not affect the capital structure of the Company.

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

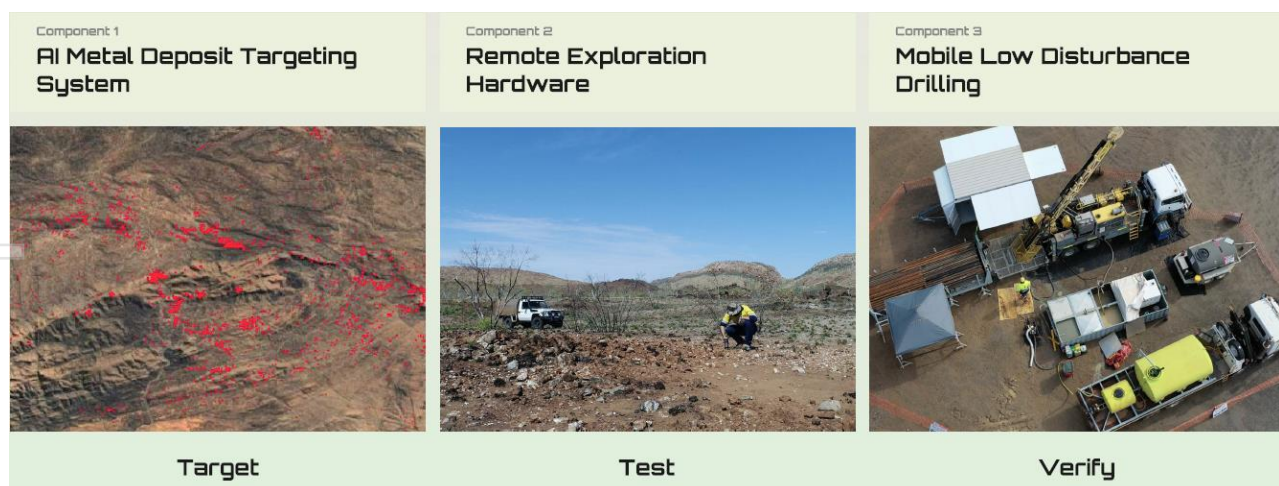


Figure 1: Earth AI Exploration Model and Drilling Configuration

Fontenoy and Mulholland Projects

Fontenoy, located 15km from Young NSW, is a Large Copper and Gold System Multiple wide Au and Cu drill intercepts. It is mineralised for +8km in length with numerous undrilled walk-up drill targets.

Significant drill intersects from previous exploders include:

- **79m at 0.27% Cu** from 1.5m incl. **8.8m at 0.33g/t Au**
- **26m at 0.44g/t Au** from surface incl. **6m at 1g/t Au**
- **14m at 0.73g/t Au** and **0.34% Cu** from 108m

Mulholland, located 45km from Bourke NSW, is within the emerging tin district north-east of Cobar. It is located 500m S-E of Sky Metals (ASX: SKY) growing Sn-Cu-Zn 3KEL prospect and less than 3km from their Sn-Cu Doradilla Prospect.

Across the tenement are known skarns and untested geochemical and geophysical anomalies. Tin mineralisation is confirmed through drilling including two drill holes, 1,200m apart, that intersected:

- **6m at 0.21% Sn** from 99.75m and **2m at 0.17% Sn** from 117m.

Much of the previous nickel drilling was mineralised to end of hole with significant nickel intercepts including:

- **44m at 0.45% Ni** from 42m incl. **27m at 0.55% Ni** and
- **54m at 0.40% Ni** from 63m incl. **15m at 0.50% Ni**

Approved by the board of Legacy Minerals Holdings Limited.

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About Legacy Minerals

Legacy Minerals is an ASX listed public Company that has been involved in the acquisition and exploration of gold, copper, and base-metal projects in the Lachlan Fold Belt since 2017. The Company has six wholly owned and unencumbered tenements that present significant discovery opportunities.

Au-Cu (Pb-Zn) Cobar (EL8709, EL9256)

Undrilled targets next door to the Peak Gold Mines with several priority geophysical anomalies Late time AEM conductors, IP anomaly, and magnetic targets
Geochemically anomalous - gold in lag up to **1.55g/t Au**.

Au Harden (EL8809, EL9257)

Large historical high-grade quartz-vein gold mineralisation open along strike and down plunge.
Significant drill intercepts include **3.6m at 21.7g/t Au** 116m and **2m at 19.09g/t Au** from 111m.

Au-Ag Bauloora (EL8994)

A 27km² hydrothermal alteration area containing low-sulphidation epithermal-style gold silver targets.
Historical bonanza grades at the Mt Felstead Prospect included face sampling up to **3,701g/t Ag, 6.9g/t Au, 29% Pb, 26% Zn, and 6.4% Cu**.

Au-Cu Fontenoy (EL8995)

The Project exhibits a greater than 8km long zone of Au and Cu anomalism **defined** in soil sampling and drilling.
Significant drill intercepts include **79m at 0.27% Cu** from 1.5m with numerous untested anomalies along the 8km strike length.

Cu-Au Rockley (EL8296)

Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks the project contains historic high-grade copper mines and rock chips up to **4.26% Cu and 90g/t Ag**.

Sn-Ni-Cu Mulholland (EL9330)

Associated polymetallic mineralisation. There are several tin and nickel occurrences in the project area with trends up to 2.6km defined in drilling. Significant drill intercepts include **44m at 0.45% Ni**.

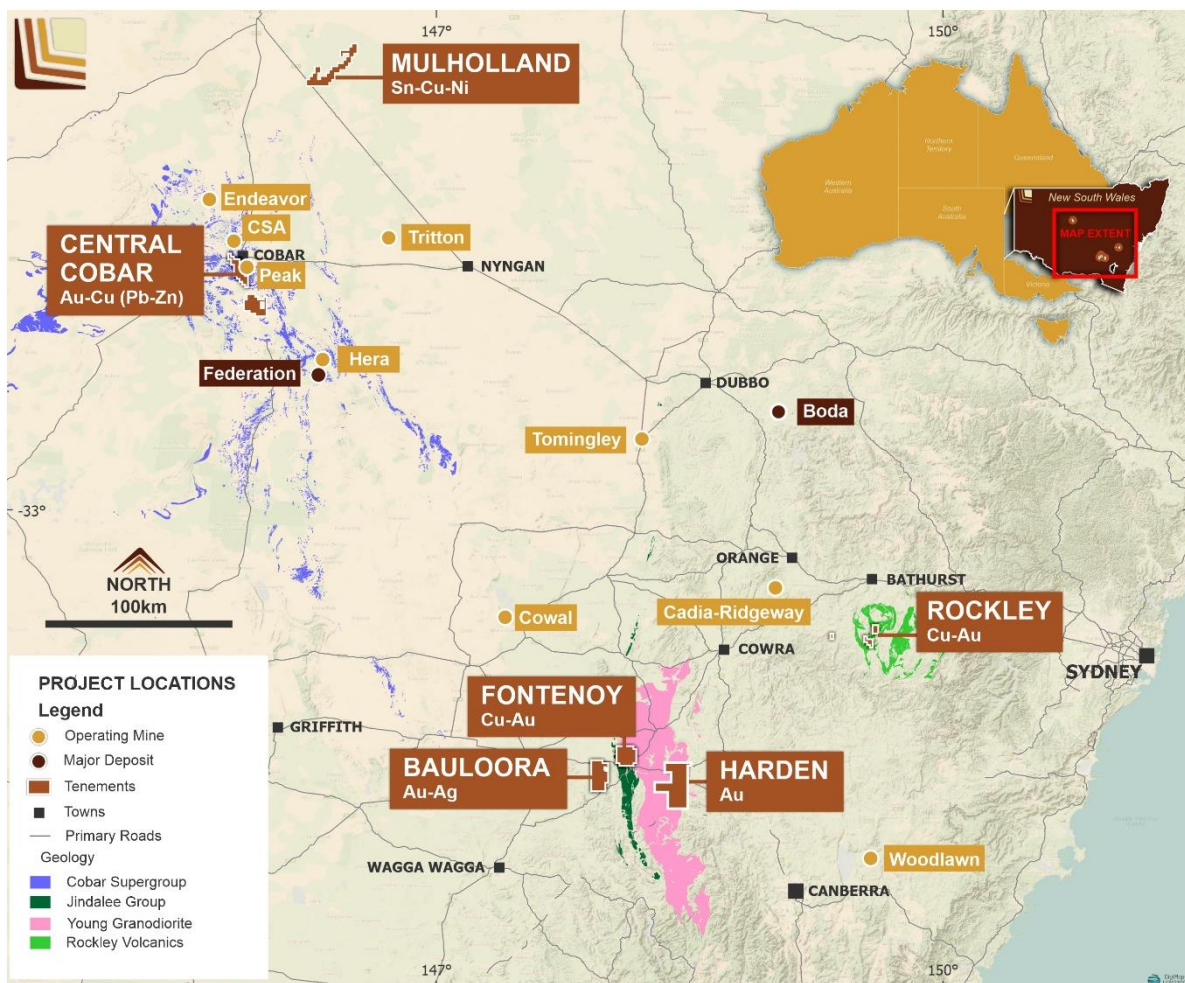


Figure 1: Legacy Minerals' Tenements, Lachlan Fold Belt NSW