

Discovery & Development in NSW

Mt Carrington Gold-Silver-Copper Project

Resource Rising Stars – Gold Coast

10 September 2026



The May 2026 Mt Carrington Scoping Study has been prepared to ascertain whether a business case can be made before proceeding with more definitive studies of Mt Carrington's development viability. The Scoping Study is a preliminary technical and economic assessment of the potential viability of mineral extraction at Mt Carrington.

The Scoping Study is based on low-level technical and economic assessments that are not yet sufficient to support the estimation of Ore Reserves. Further exploration and evaluation work, and appropriate studies, are required before any estimate of Ore Reserves can be made, or before any assurance of an economic development case. The Scoping Study is based on the material assumptions outlined in this announcement. These include assumptions about the availability of funding. While the Company considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

The Company has reasonable grounds to disclose a Production Target, which includes an amount of an Inferred Mineral Resource. For the Life of Mine, approximately 71% of the Life of Mine Production Target is in the Indicated Mineral Resource category, and 29% is in the Inferred Mineral Resource category. Legacy Minerals considers that Mt Carrington's financial viability does not depend on the inclusion of Inferred Resources; the maturity of the project and historical production; the history of past Mineral Resource Estimations converting from inferred to indicated; and therefore, reasonable basis exists for disclosing a production target including Inferred Resources. There is a lower level of geological confidence associated with Inferred Mineral Resources, and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources, or that the Production Target itself will be realised.

Investors are cautioned that the Scoping Study is at a scoping-level of confidence (-30% to +45% accuracy). Further study work is required to develop all project-modifying factors, including but not limited to mining dilution, ore loss, metallurgical recoveries, geotechnical parameters, hydrology and dewatering, closure, cost estimates, and environmental and social impacts. The Scoping Study is based on the material assumptions outlined in this announcement, including assumptions about the availability of funding. While Legacy Minerals considers all material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in the Scoping Study, funding in the order of approximately A\$220.5M (maximum expected cash drawdown, including working capital and contingency) will likely be required.

The Scoping Study is based on the material assumptions outlined in this announcement. These include assumptions about the availability of funding. Legacy Minerals has a strong track record of raising funding as required on attractive terms, and a significant combined professional track record in the and development of resources projects. However, while Legacy Minerals considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

To achieve the range of outcomes indicated in the Scoping Study, funding in the order of ~A\$220.5 million will likely be required (inclusive of all capital, owners, and other costs associated with an Engineering, Procurement and Construction (EPC) contract, and all factored contingencies). This funding may take the form of debt and/or equity. Investors should note that there is no certainty that Legacy Minerals will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Legacy Mineral's existing shares. It is also possible that Legacy Minerals could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of Mt Carrington. If it does, this could materially reduce Legacy Mineral's proportionate ownership of the project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

This announcement has been prepared in compliance with the JORC Code 2012 Edition and the ASX Listing Rules. All material assumptions on which the forecast financial information is based have been included in this announcement.

Competent Person Statement

This presentation contains exploration results and historic exploration results as originally reported the Company's Prospectus dated 28 July 2021 and released 9 September 2021 and subsequent ASX market announcements. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to Exploration Targets, Exploration Results is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director is a full-time employee of Legacy Minerals Limited and a shareholder, who 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.

The information in this announcement that relates to the Mineral Resource Estimate and classification of the Drake Project and production target is based on information compiled by Kate Kitchen, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Kate Kitchen is an independent consultant employed full time by Mining Plus Pty Ltd. Kate Kitchen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC code'). Kate Kitchen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

References

Please refer to appendices for details of all references contained throughout this presentation.

The release of these presentation materials has been authorised by the Board.

Mt Carrington Project Overview

1.6Moz AuEq MRE with significant discovery upside

Large Au-Ag MRE with increasing scale - 47.9Mt at 1.0g/t AuEq

- 714koz Au at ~1g/t Au | 35Moz Ag at ~80g/t Ag | 201kt Zn+Pb, 40kt Cu¹

Mineral Resource Open at Depth and Along Strike

MRE less than 150m depth with now underground resources included

High-grade open pit component to resource

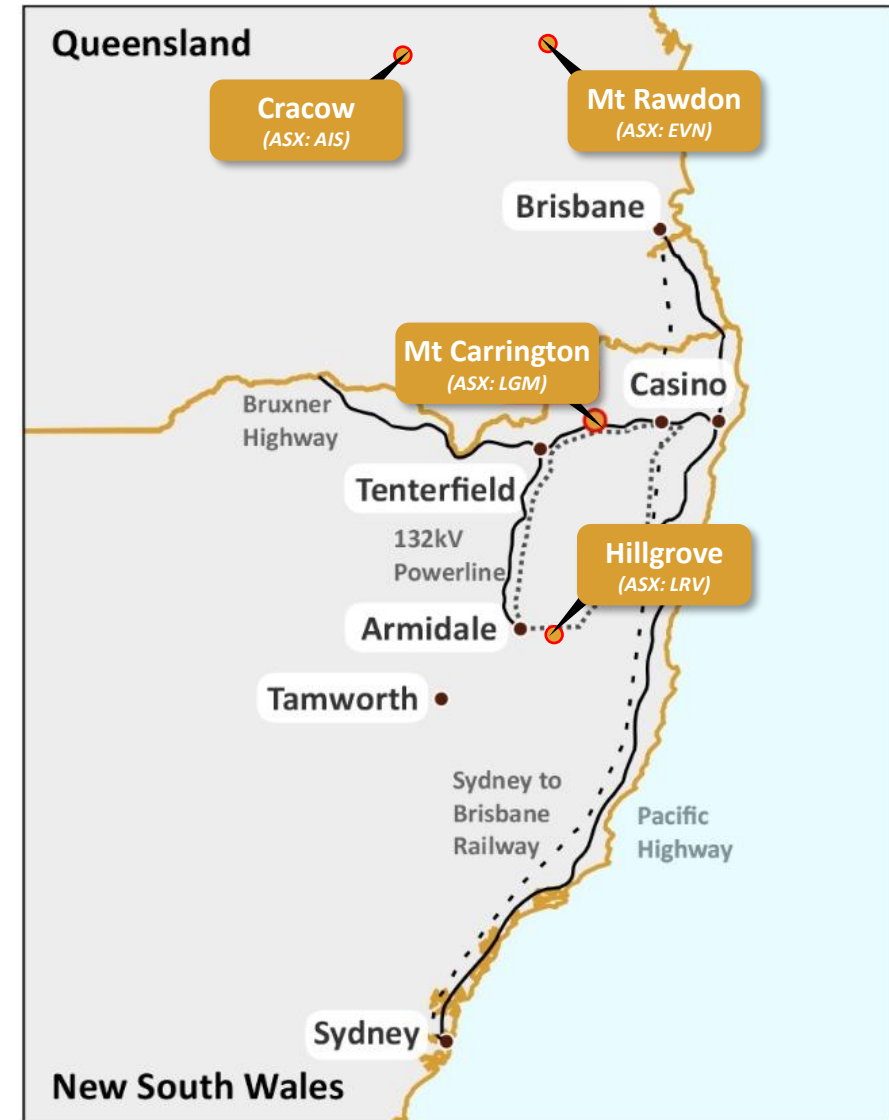
493koz AuEq at 3.1 g/t AuEq¹ (cut-off >1.9 g/t AuEq)²

Scoping Study review underway

Optimisations of the plant, and revise pricing assumptions across resource estimates, mining and financial studies

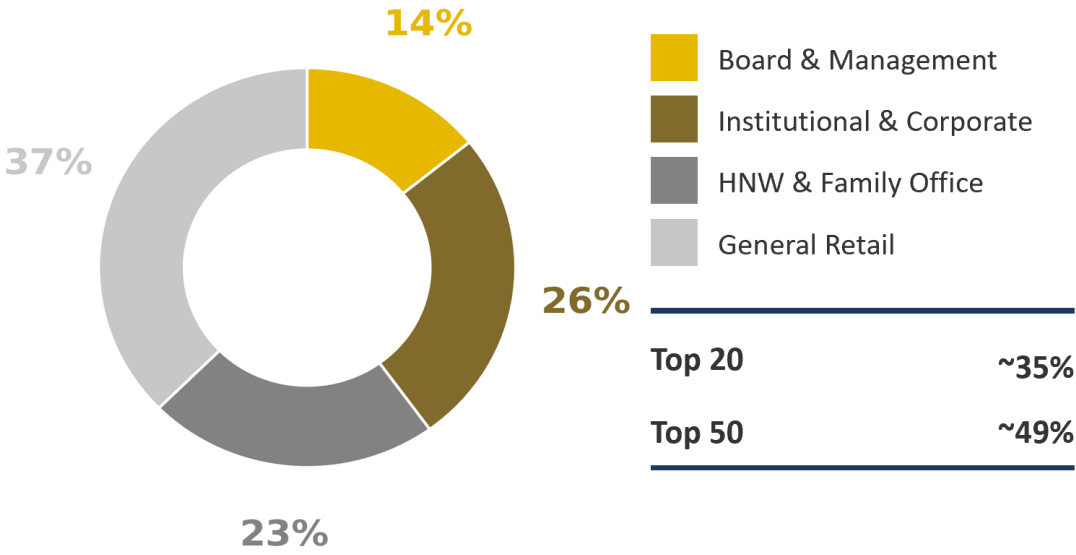
>100 100 AuEq gxm drill hits

12,000m Approved Drilling



Company Overview¹

	(\$AUD)
Shares on issue	200 million
Market Cap	\$23 million
Debt	Nil
Cash (30 July)	\$6 million
Enterprise Value	\$17 million
Options on issue	Nil Listed
Current share price	\$0.12



Board



Dr David Carland
Non-Executive
Chairman



Matthew Wall
Non-Executive
Director



Douglas Menzies
Non-Executive
Director

Management Team



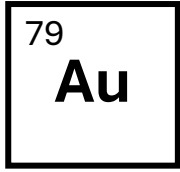
Christopher Byrne
CEO and
Managing Director



Thomas Wall
Exploration Manager
and Executive Director



Dr John Greenfield
Chief Technical Advisor

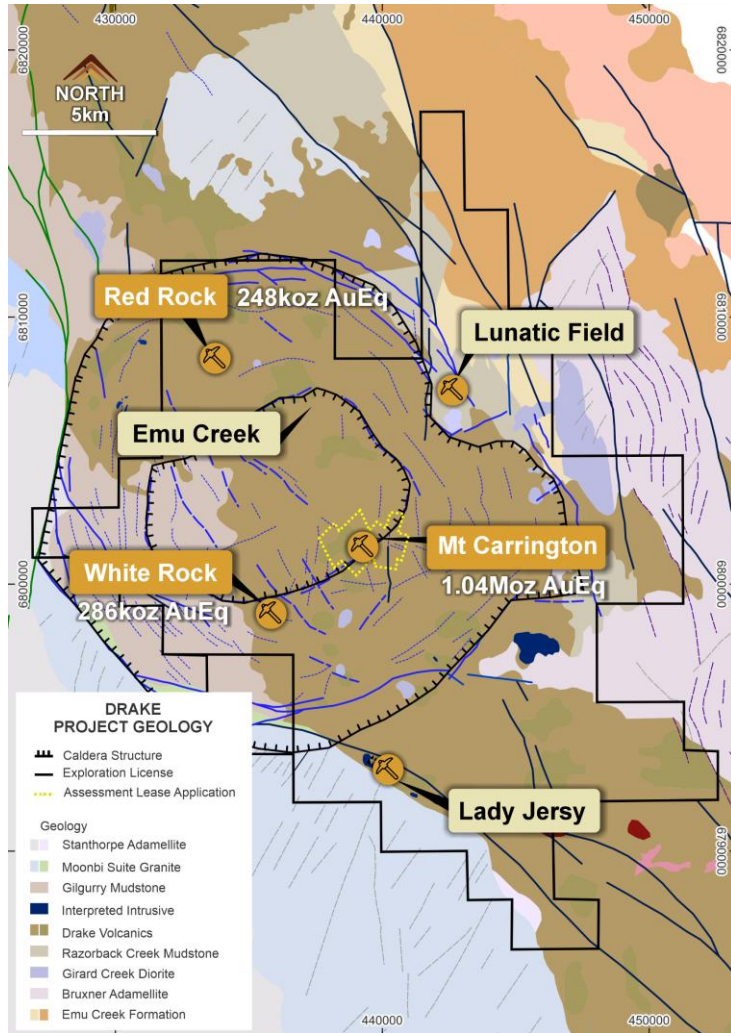


Discovery & Growth Opportunity

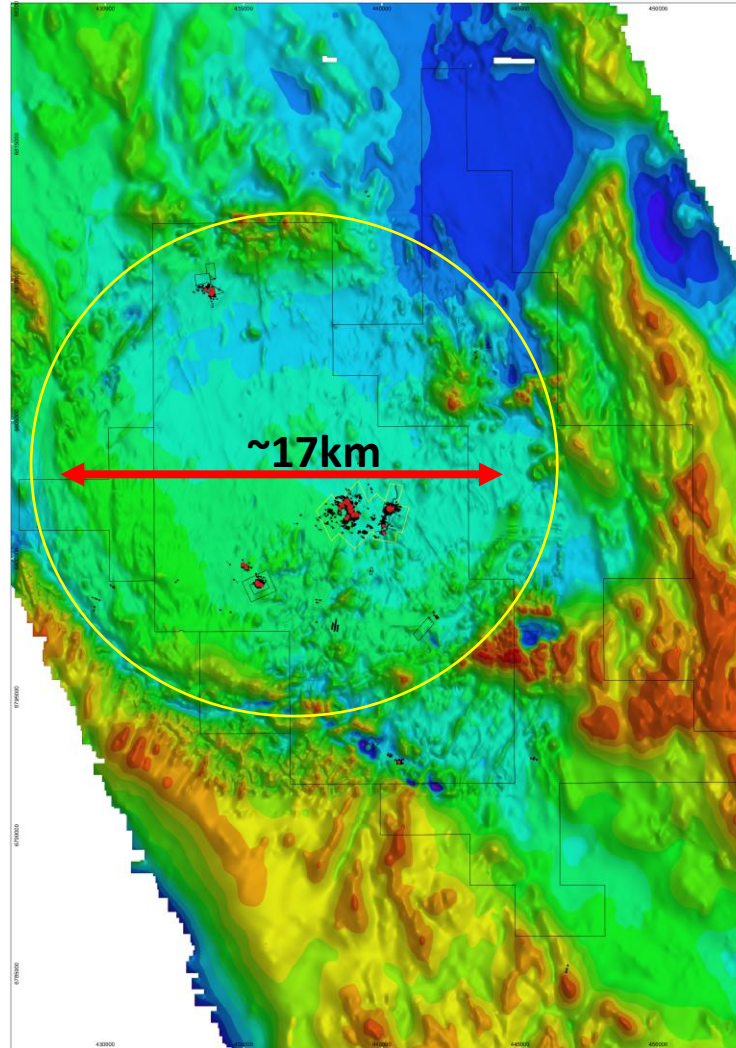


Targeting a Tier 1 Gold-Silver-Copper System

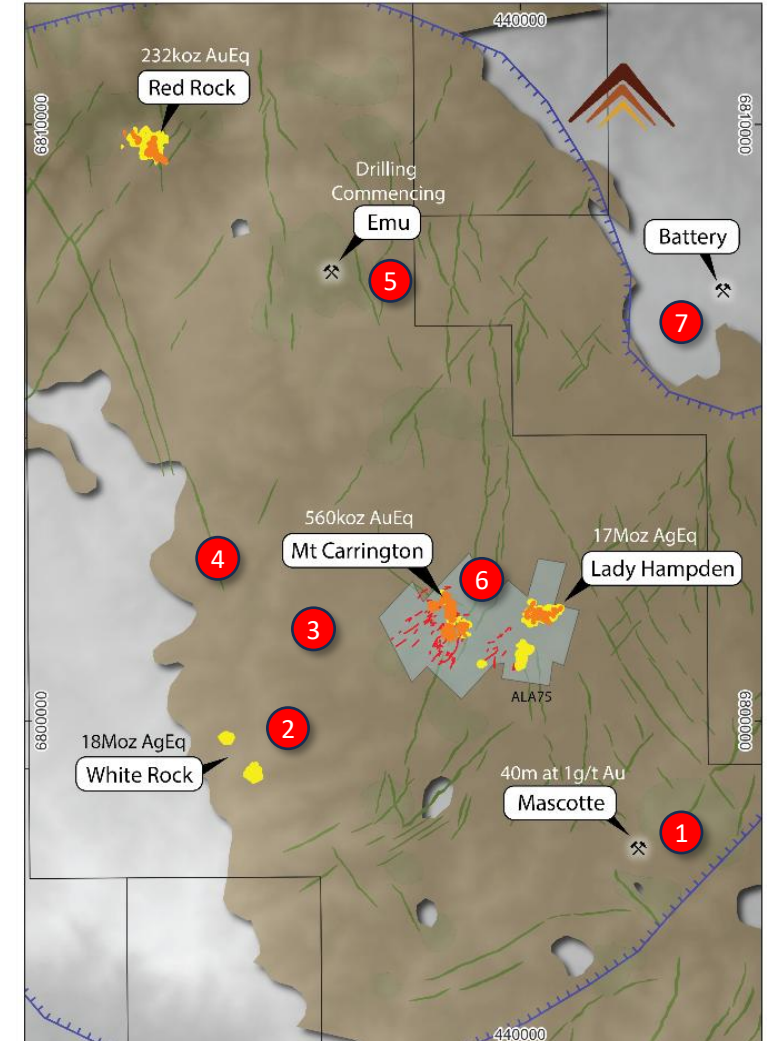
Actively targeting new, major greenfield discoveries



Current Mt Carrington Mineral Resource Estimate¹



Caldera structure (magnetics)



Mt Carrington regional geology plan view showing Major Prospects and known mineralisation projected to surface (yellow) and gold dominant mineralisation (orange) over the Drake Volcanics and historical mapped mineralised veins (red)

Note: references on this slide are in the Appendix – Endnotes on Slides 23

Kainantu 0.8Moz AuEq

Kora resource

Eutomi resource

Irumafimpa resource: not currently being mined
partially mined out

Kora North Discovery Hole
 KMD00009 - K2 Vein
 5.4m @ 11.68 g/t Au, 25.5 g/t Ag
 and 3.33% Cu

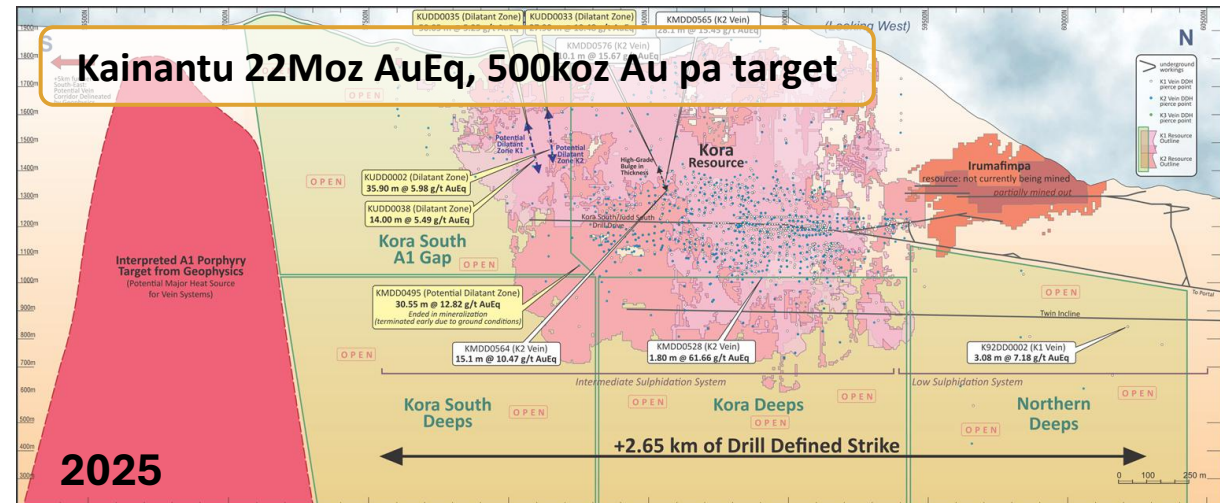
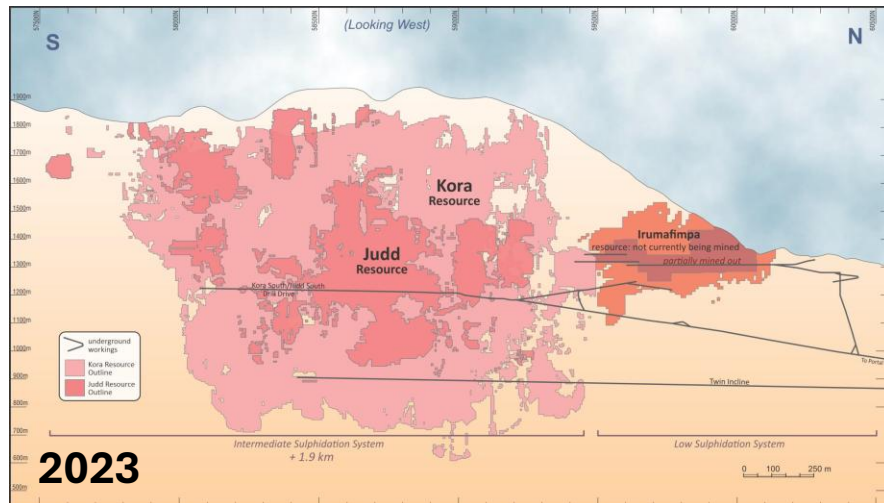
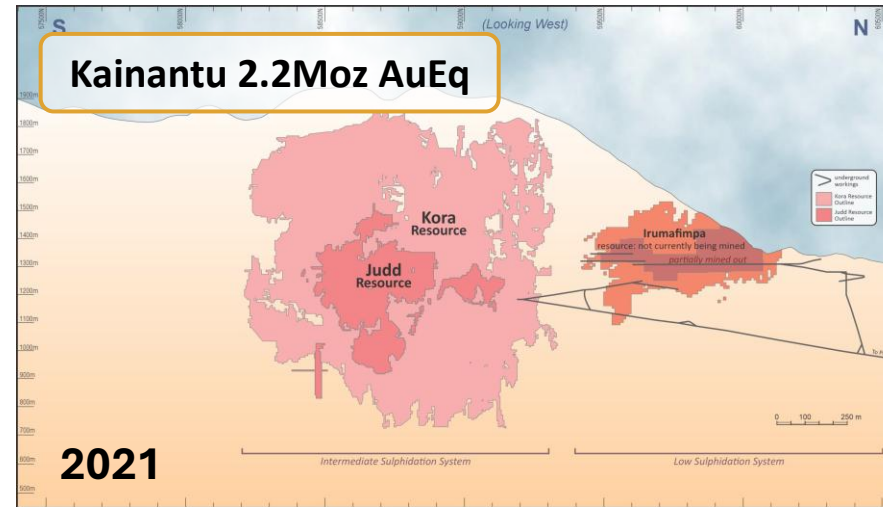
KMD00003
 6.4m @ 5.52 g/t Au
 8.0m @ 3.7% Cu

Legend:
 - drill collar and trace
 - underground workings

Scale: 0 100 250 m

Systems:
 - Intermediate Sulphidation System
 - Low Sulphidation System

2015

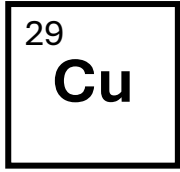
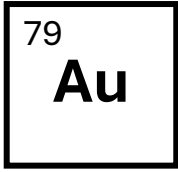


- Detailed Airborne Mobile-MT data review has identified significant conductivity trends¹
 - Experts engaged who are familiar with the MT survey data used by K92 Mining Inc. at the Kainantu Mine
- Compelling discovery target opportunities confirmed both near-mine and regionally

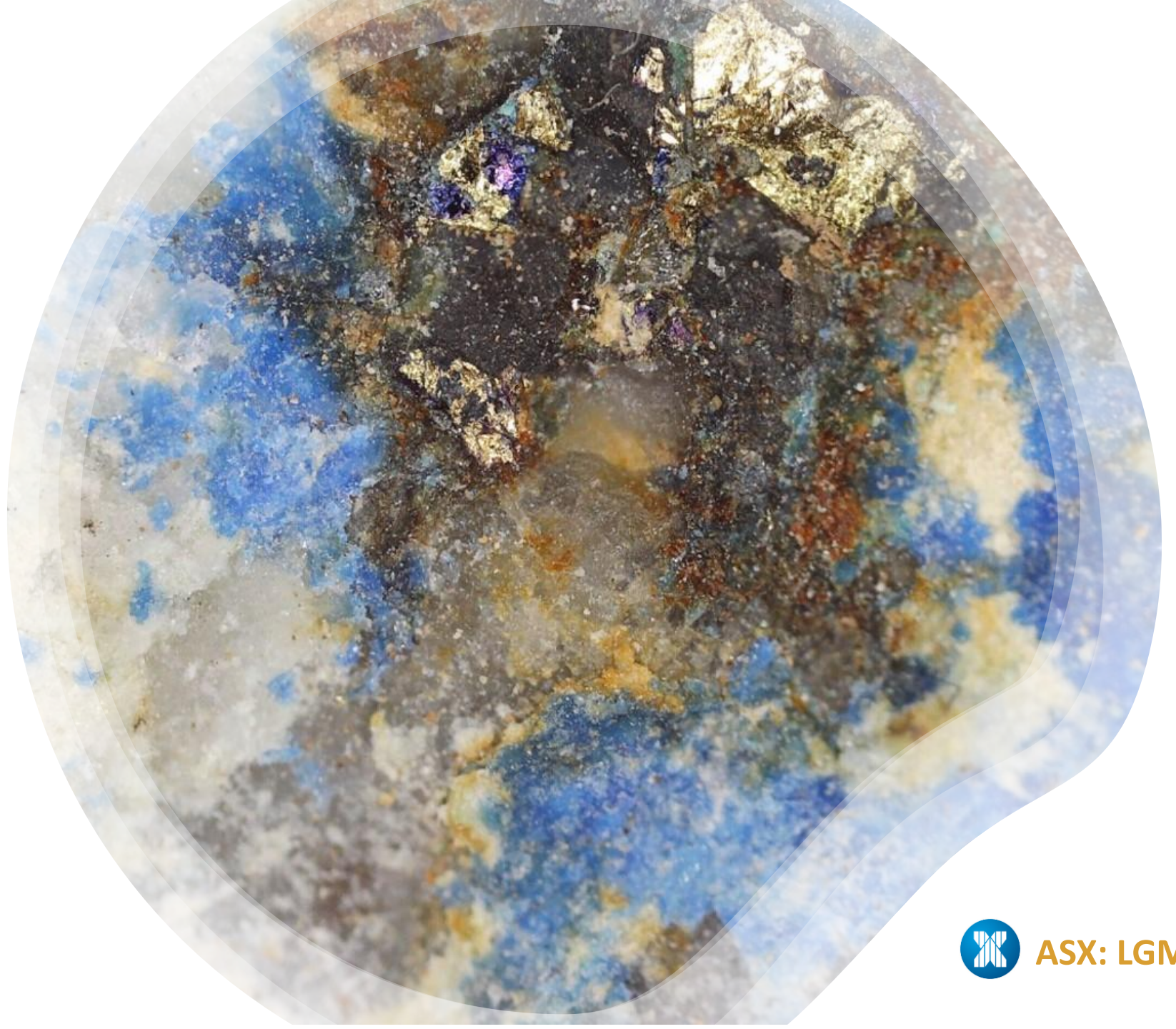
Mt Carrington



8



Gold & Copper Drilling



Exceptional Gold & Copper Drilling Results¹

Multiple intercepts > 100gxm Gold-Equivalent across numerous deposits

Gold Drill Highlights

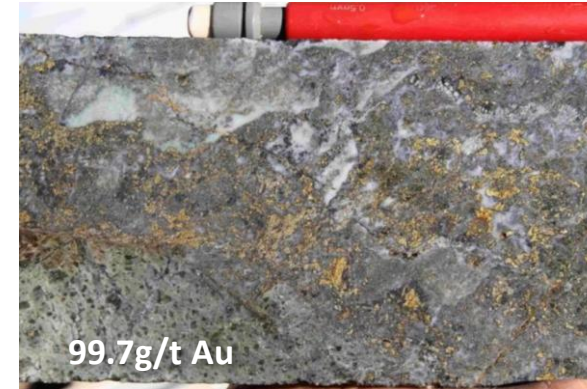
- 118m at 1.71g/t Au, 6.9g/t Ag, 0.1% Cu and 1.12% Zn from 2m¹
- 143m at 1.1g/t Au, 3g/t Ag, and 0.9% Pb+Zn from 0m²
- 8m at 16.92g/t Au, 17g/t Ag, 0.53% Cu, 1.45% Pb and 6.89% Zn from 52m³

Copper Drilling Highlights

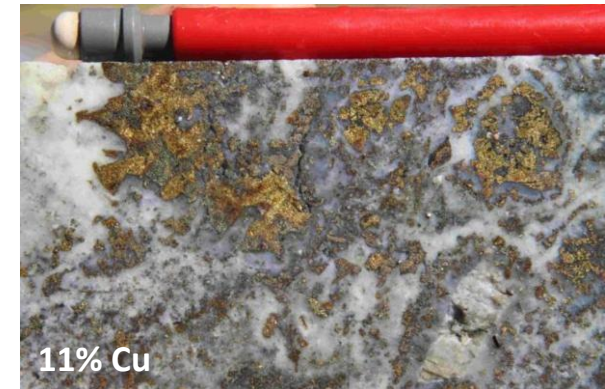
- 18.9m at 5.8% Cu from 58m and 10.1m at 7.26% Cu from 88m¹

Recent LGM Drilling Results

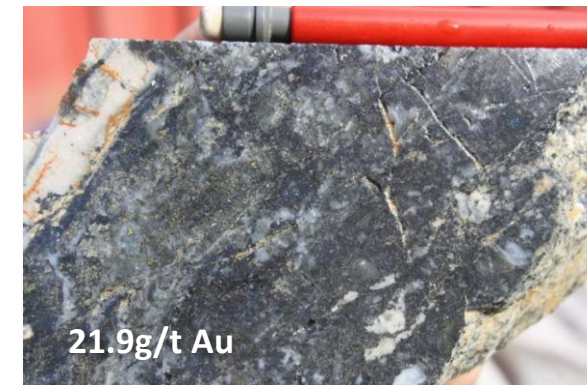
- 40m at 1.0g/t Au from 151m (new discovery outside 2025 MRE)
- 95m at 0.9g/t Au and 0.35% Zn from 2m including,
 - 10m at 6.0g/t Au from 69m.
- 18m at 1.4g/t Au, 10g/t Ag and 3.8% Pb+Zn from surface
- 90m at 0.13% Cu (new discovery outside 2025 MRE)



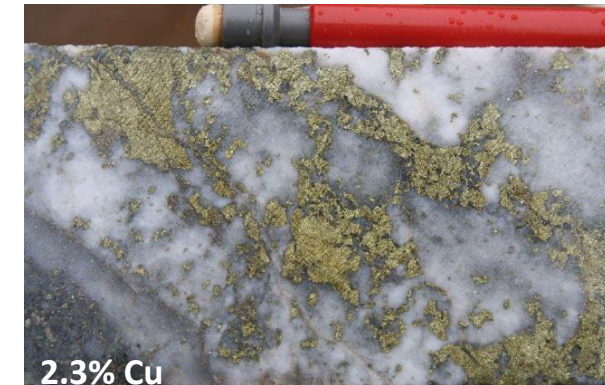
Quartz-sulphide lode in andesite porphyry - DDH KYDD011, 140.5m, **99.7g/t Au**, 3.17% Cu & 231g/t Ag.



Porphyry D vein lode comprising quartz-pyrite-chalcopryite – DDH KYDD001 62.5m, **11.9% Cu**, 2% Zn.



Quartz-polymetallic Au-Ag lode from the Strauss pit area. DDH SRD1, 30.1m, **21.9 g/t Au**.



Quartz pyrite-chalcopryite vein – ANDD013, 341.5m, **2.3% Cu**.

Currently Drilling – Mascotte

Targeting high grade gold (and silver)

First Pass Drilling¹

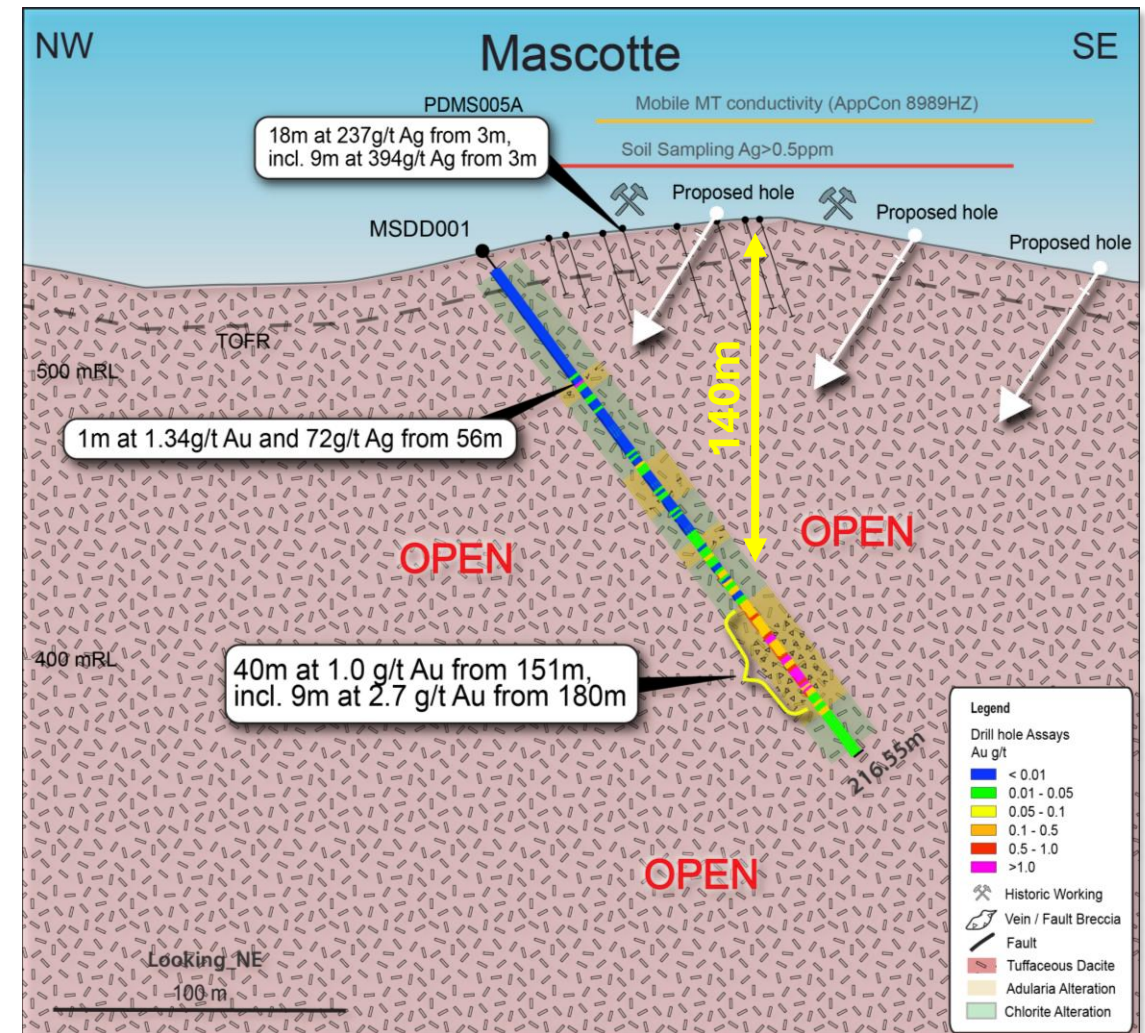
The first hole has returned an outstanding, first pass intercept of¹:

- **40m at 1.0g/t Au** from 151m, incl.
 - 9m at 2.7g/t Au from 180m, incl. 1m at 5.6g/t Au from 157m
- **57m at 0.3g/t Au from 81m** (uncut), incl. 8m at 1.3g/t Au from 129m incl.,
 - 1m at 8.1g/t Au from 131m (MSDD002),
- **1m at 9.7g/t Au** from 167m (MSDD007).
- **1m at 18.7% Pb, 8.7% Zn and 43g/t Ag** from 180m (MSDD003)

Follow-up Drilling Approvals Received

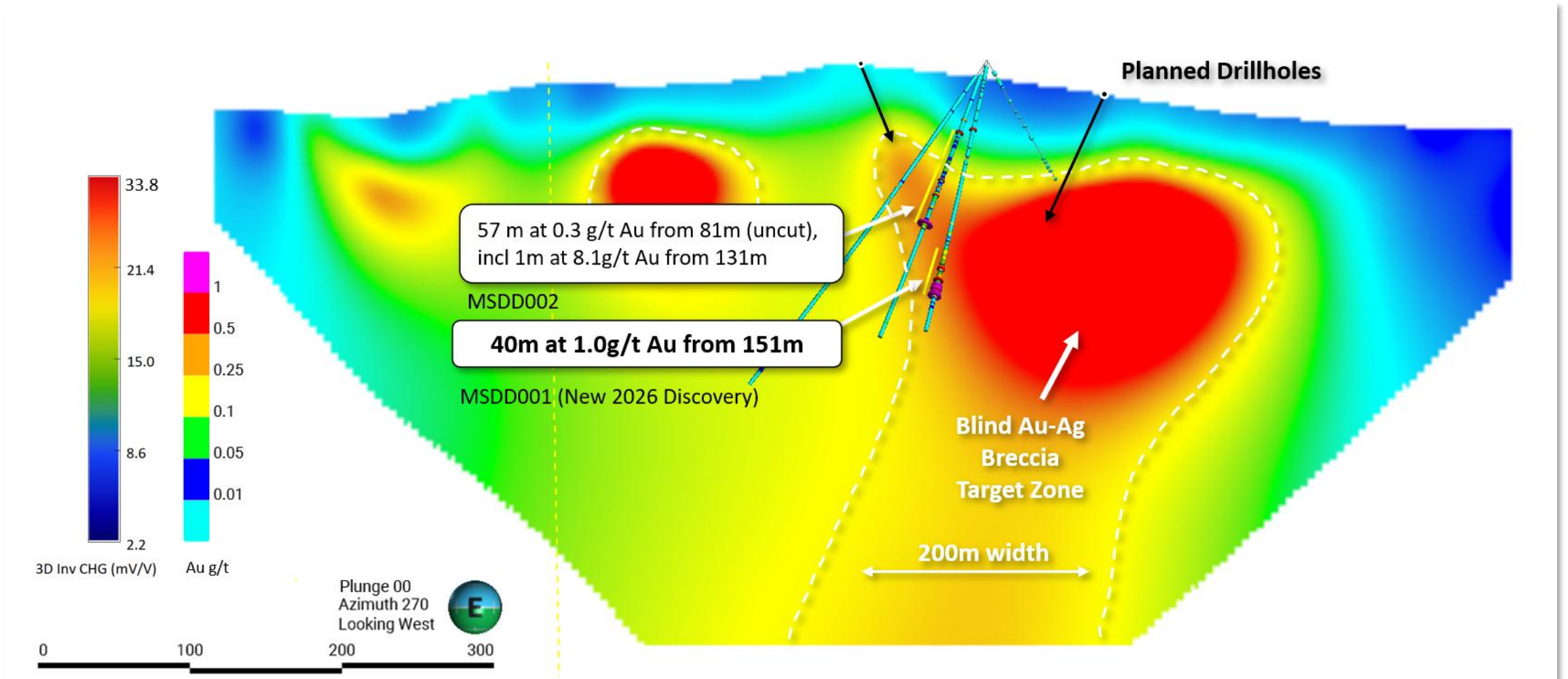
- Government Approvals received for up to 12,000m of drilling at Emu, White Rock, and Mascotte

NEW DISCOVERY



Cross-section of the Mascotte Mine^{1,2}

Drilling Underway - Mascotte



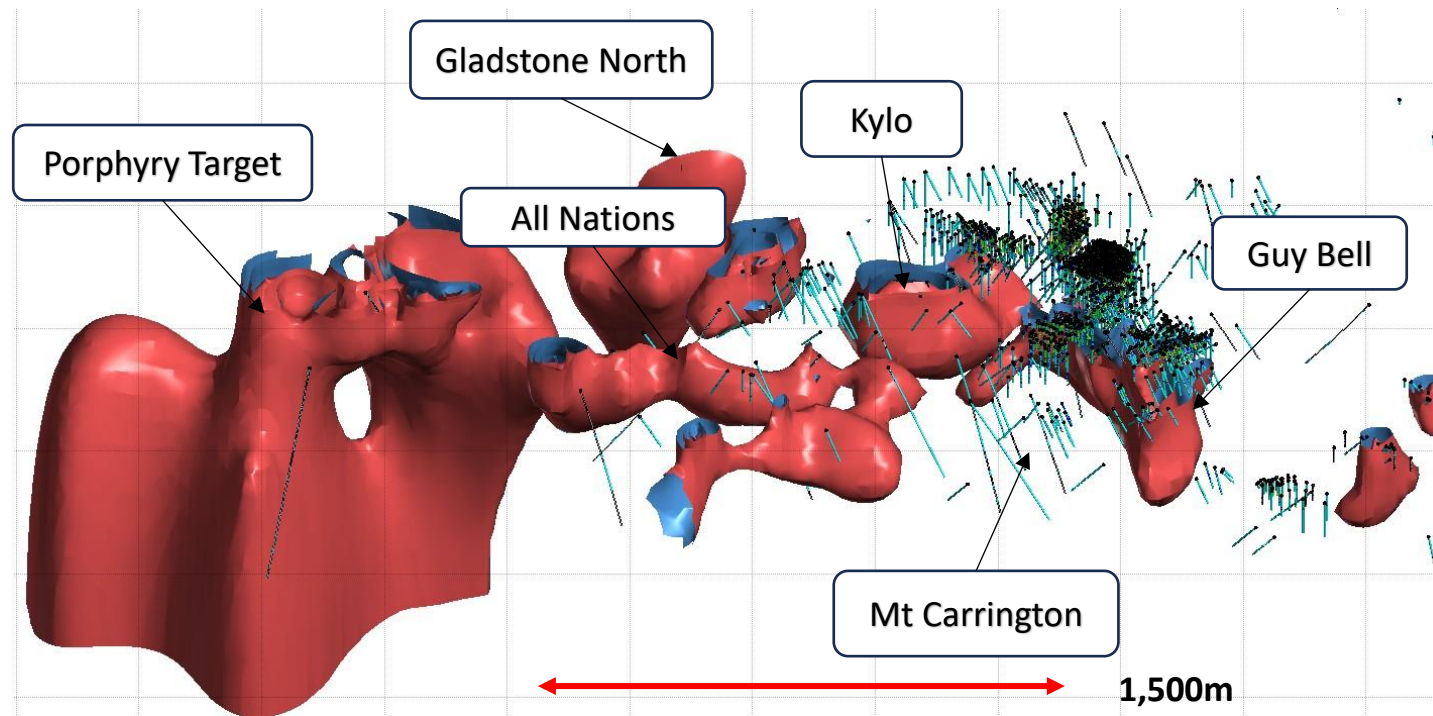
Awaiting Assays – Copper Drilling

Exceptional Copper Opportunity

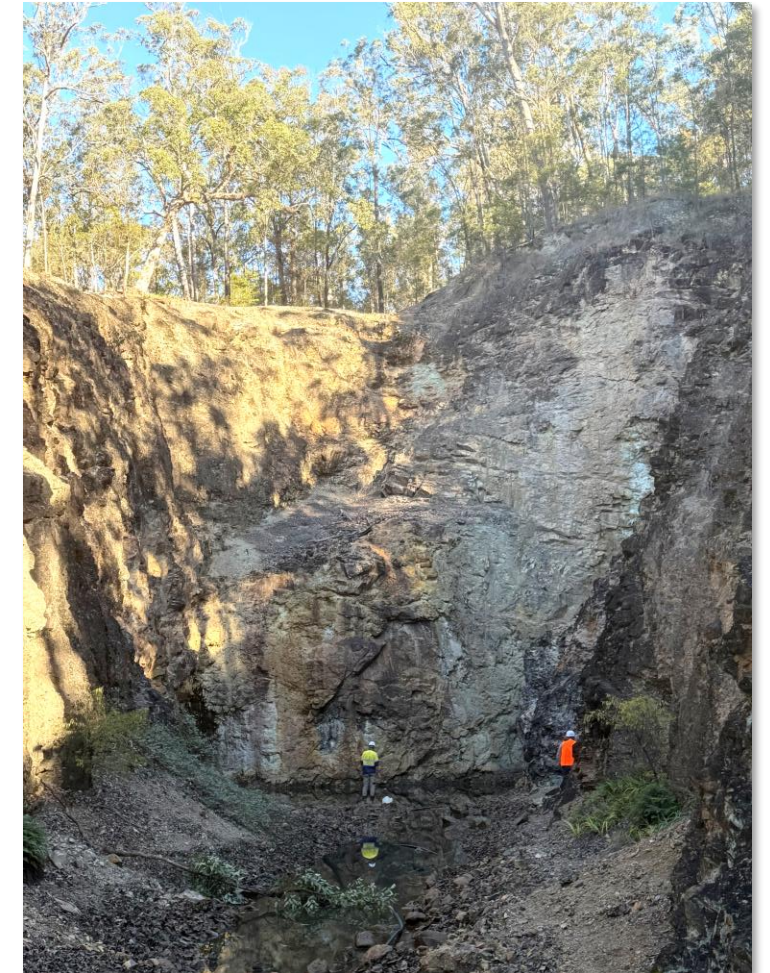
Emu Copper Mine

- First modern drill test of the compelling copper-gold porphyry-epithermal target that has not seen a drill rig in 50 years
- Assays awaiting from initial 8-hole, 4,000m diamond drill hole program

Upcoming - Targeting deeper, untested targets



Oblique section view looking North (3D IP)



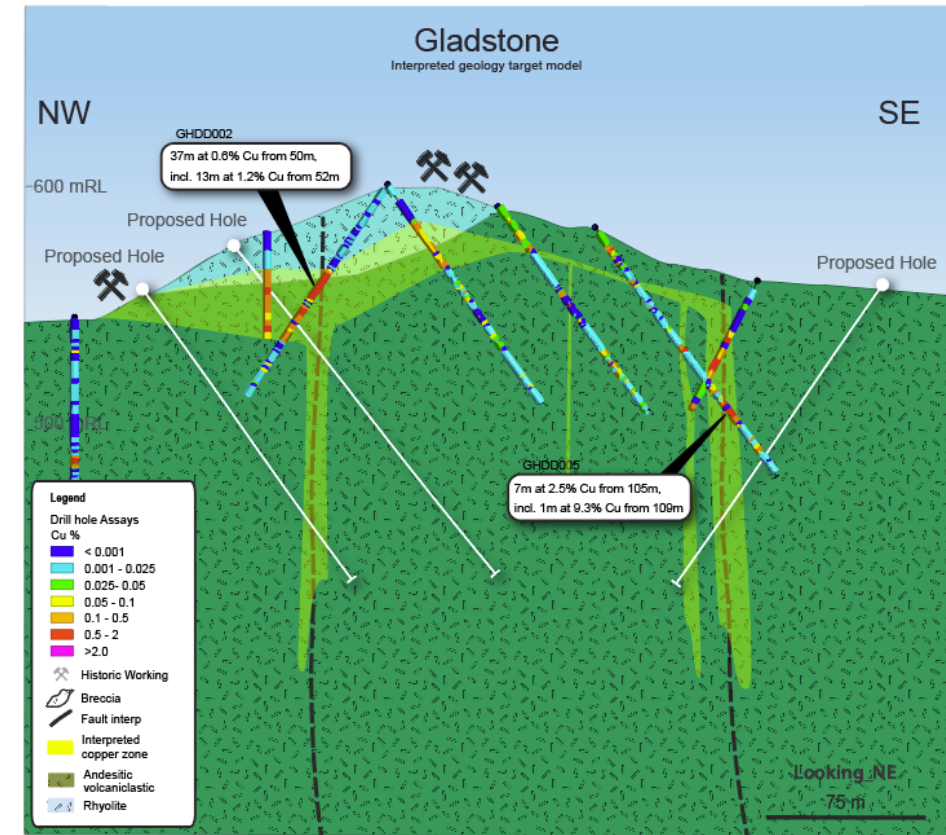
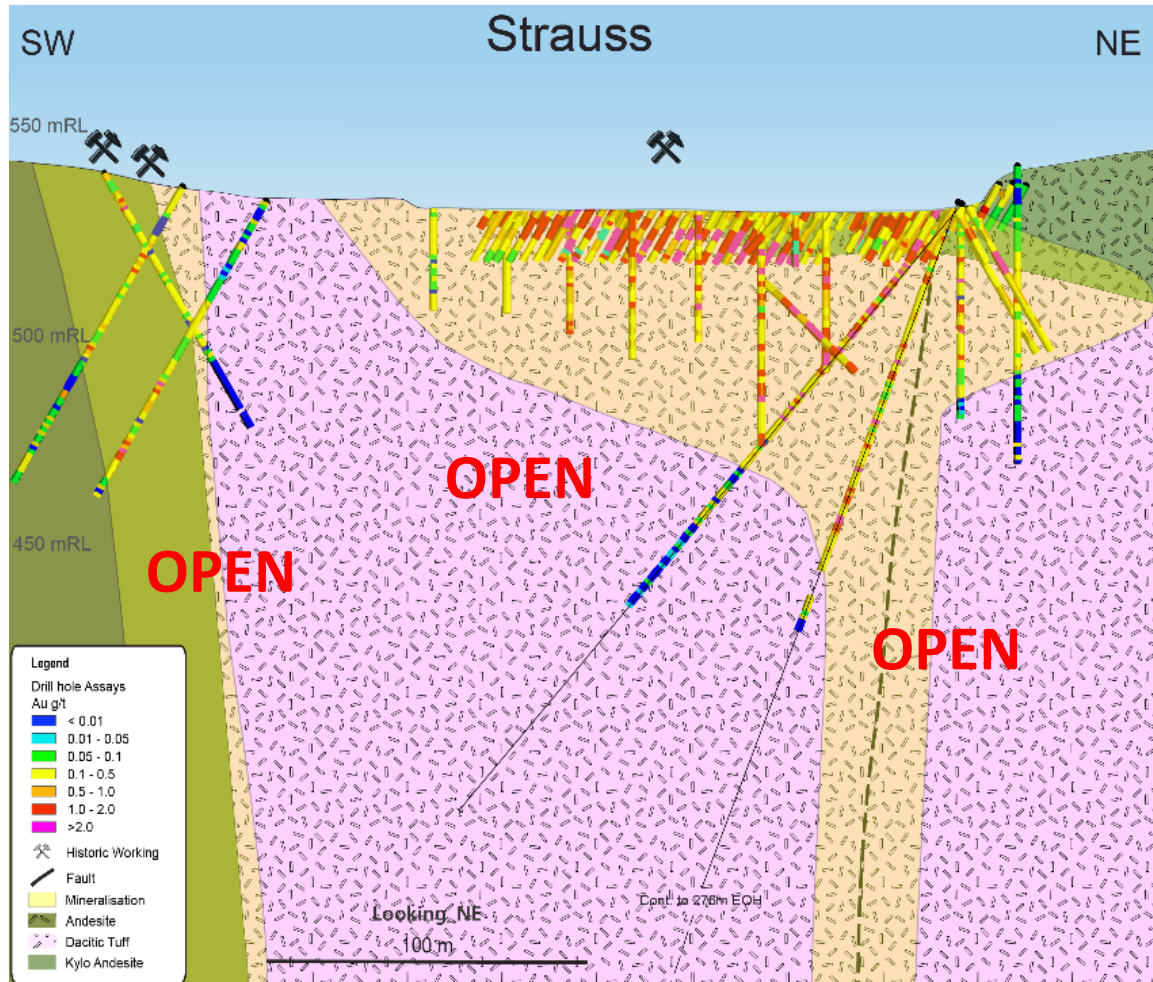
Open Pit of the of the Emu Copper Mine

Note: references on this slide are in the Appendix – Endnotes on Slides 26

Resources Open at Depth – Strauss & Gladstone

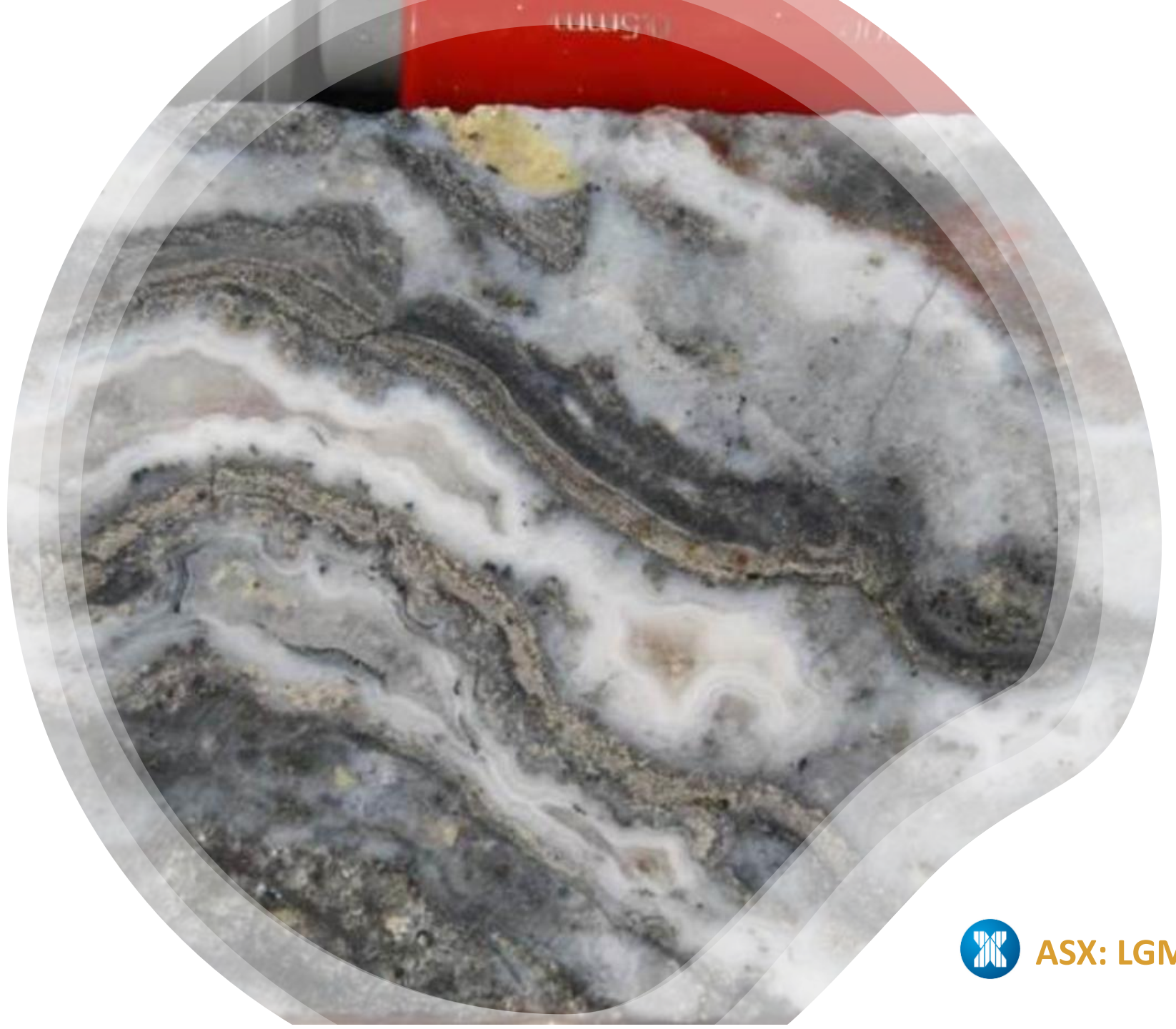
Opportunity to grow the Mineral Resource Estimate

- Resource open at depth in all deposits
- Potential for new discoveries and MRE Growth





Silver Drilling

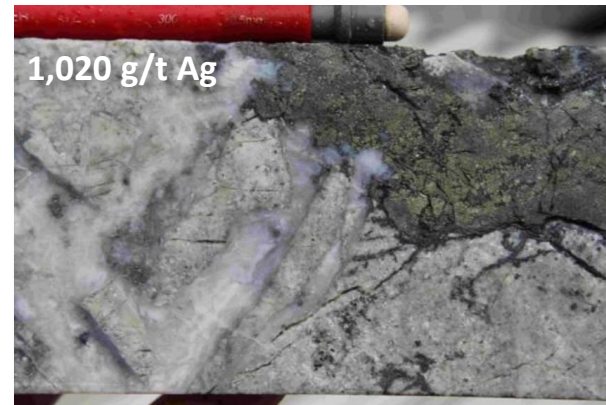


Exceptional Silver Drilling Results¹

Rare pure play silver deposits (Silver King, White Rock, Mozart)

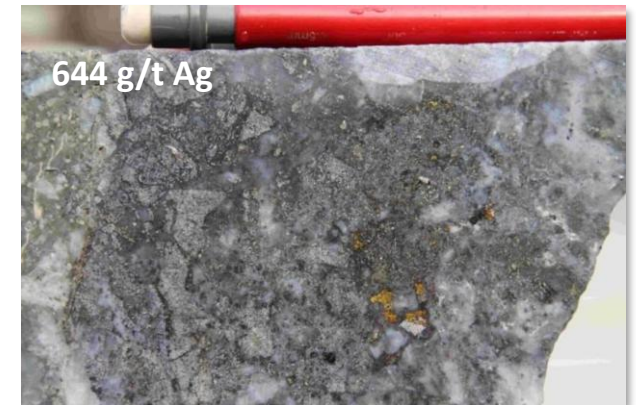
Silver Drill Highlights

- **12.82m at 2,589g/t Ag** and 48g/t Au from 12m (DDH006)
 - including 1m up to **9,081g/t Ag** and 230g/t Au
- **1.5m at 3,050g/t Ag** from 23m (RED003)
- **37.1m at 422g/t Ag**, 0.2g/t Au, 1.5% Pb+Zn from 0m (PWR128)
- **58.5m at 204g/t Ag**, 0.2g/t Au, 1.1% Pb+Zn from 25.5m (PWR172)
- **26.5m at 220g/t Ag** and 0.1g/t Au from 133.3m (MODD004)
- 90m at 58g/t Ag from 168m (WRDD0016)
- 60.65 at 107g/t Ag from 105.85m (WRDD012)
- 18.3m at 237g/t Ag from 3m (PDMS005A)
- 116.9m at 59g/t Ag, 0.1g/t Au, 1.7% Pb+Zn from 0m (WRDD031)



1,020 g/t Ag

Pyrite vein with Ag sulphosalts cuts quartz veins - DDH WRDD26, 51.6m, **0.57g/t Au & 1,020g/t Ag.**



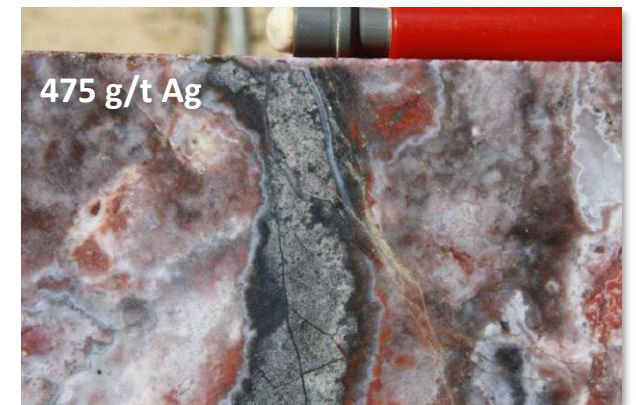
644 g/t Ag

Lode with white sphalerite – DDH WRDD26, 85.5m, **0.32g/t Au & 644g/t Ag.**



357 g/t Ag

Core parallel vein of opal and white sphalerite – DDH WRDD012, 146.5m, **357g/t Ag.**



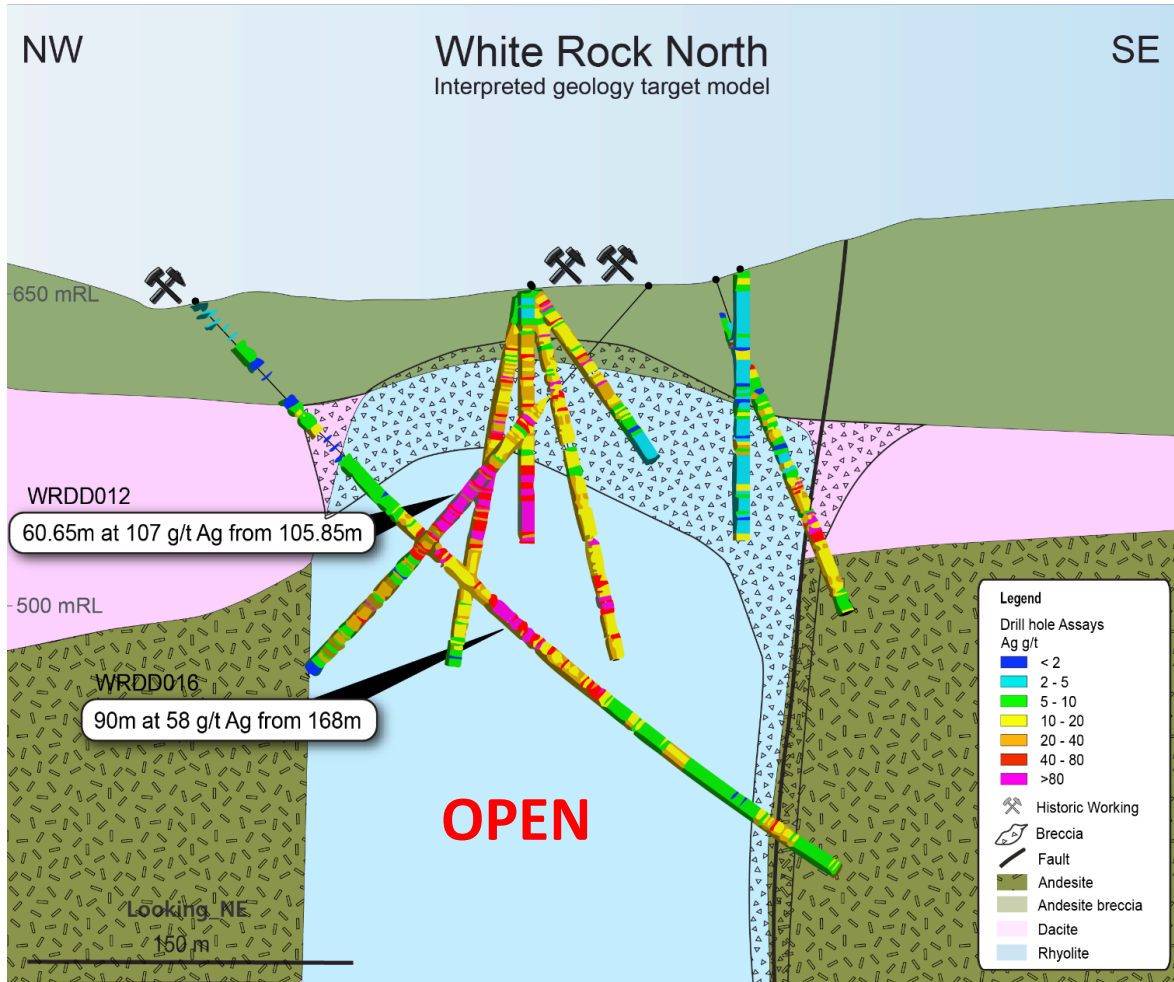
475 g/t Ag

High Ag grade white sphalerite-pyrite vein within haematite-opal alteration in the White Rock silica cap – DDH WR12, 120m, **475 g/t Ag.**

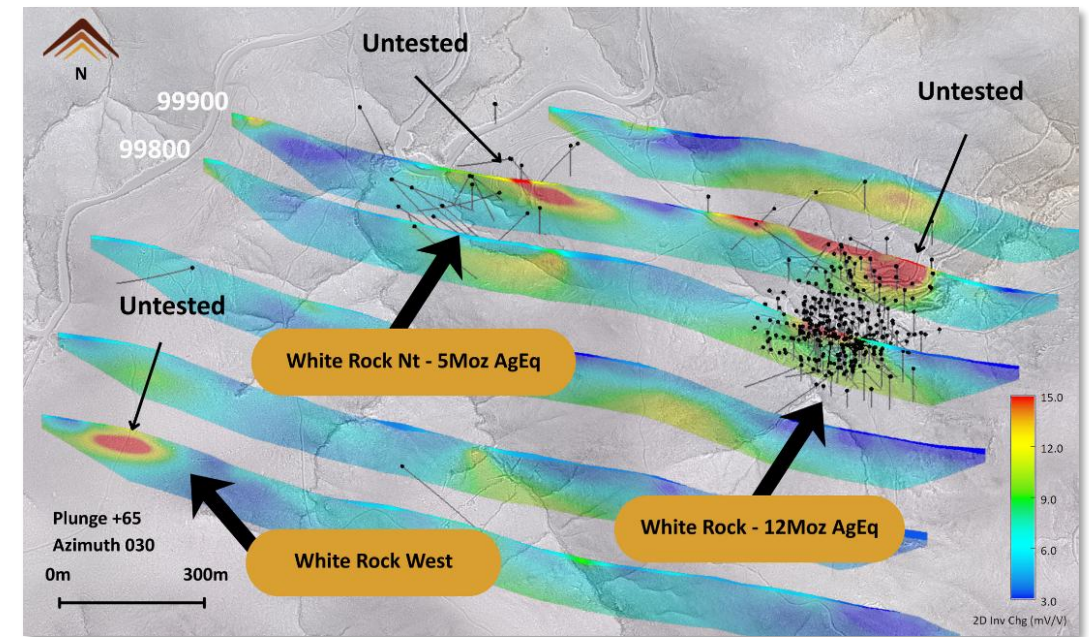
Resources Open at Depth – White Rock

Opportunity to grow the Mineral Resource Estimate

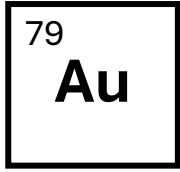
- Resource open at depth in all deposits
- Potential for new discovery and MRE Growth



White Rock North Targets at Depth (5Moz Ag within first 150m from surface)¹



IP at White Rock showing untested zones of chargeability²



Development Opportunity



Scoping Study Outcomes¹ – Just the start

Ausenco led Scoping Study confirms high quality, high margin development opportunity.

Refer to Cautionary Statement

Spot Case (Au A\$6,500/oz, Ag A\$105/oz)

A\$979m

LOM free cash flow

A\$514m

NPV₇(pre-tax)

A\$1,188

AISC

1.3g/t AuEq

Average head grade

12 years

Initial mine life

A\$220.5m

Capex

32months

Payback

38%

IRR(pre-tax)

253koz Au – 6Moz Ag

LOM production

Key Takeaways

- First time a long mine-life Study delivered on the Project
- Study based on conservative Mineral Resource Estimate using A\$3,600/oz Au, A\$43/oz Ag
- A high margin project, with the lowest-quartile AISC
- Demonstrates that a payable concentrate can be made from the deposits
- Only uses ~30% of the MRE (11Mt)

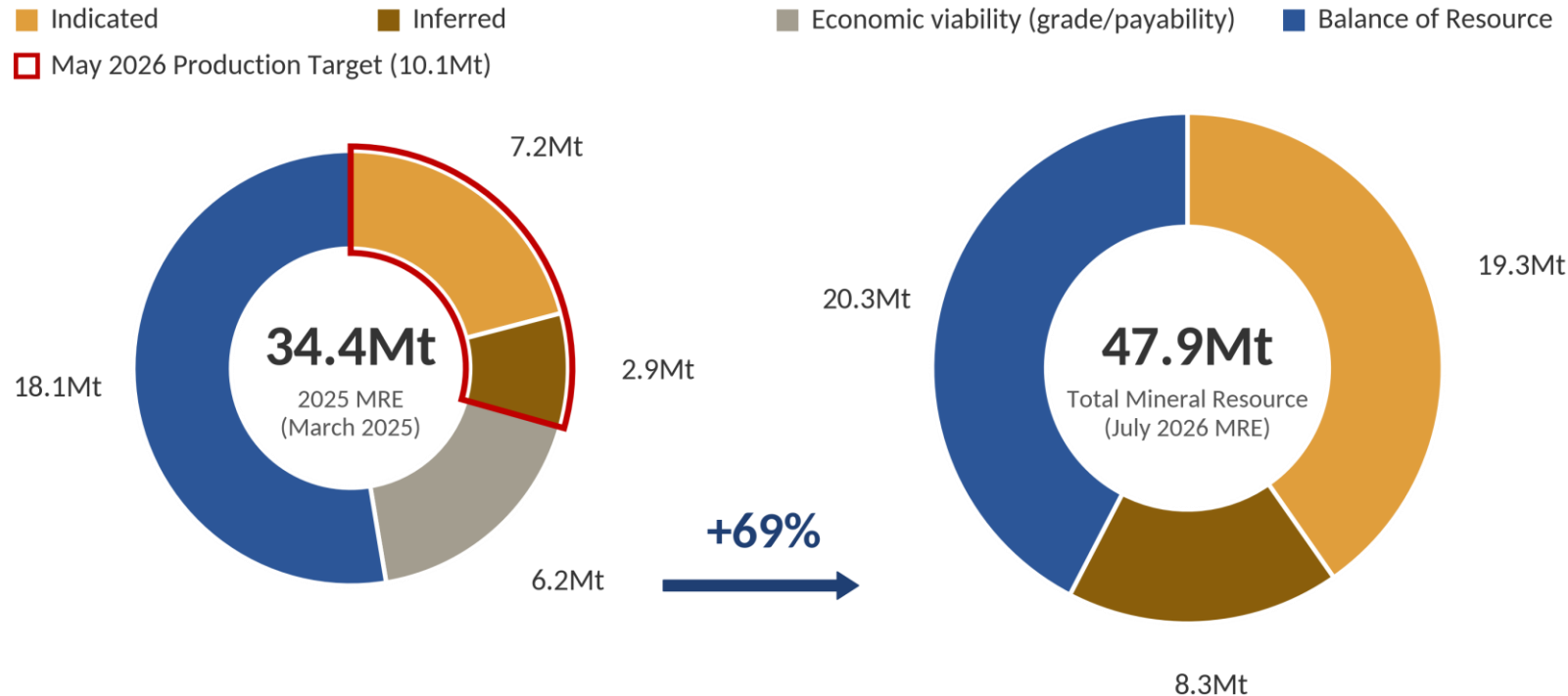
Next Stages

- **Optimisation:** look at increasing plant sizes to target higher NPV, IRR, and ounces of gold and silver produced p.a.
- **New MRE** – additional data may result in an increase in Indicated Resources
- **New concentrate payability data** – concentrate marking shows the possibility of more economic material
- **Zinc + Base Metals** - Evaluation of saleable zinc/copper cons

Source: ASX release LGM 12 May 2026 – Amendments – Mt Carrington Scoping Study Announcement. Spot Case: Au A\$6,500/oz, Ag A\$105/oz; Base Case: Au A \$5,950/oz, Ag A\$85/oz. Pre-tax, ungeared, real 2026 AUD. Production Target reported in accordance with the JORC Code 2012; Scoping Study at -30%/+45% accuracy. *Refer to Cautionary Statement Slide 2*

What's the impact of the New mineral resource?

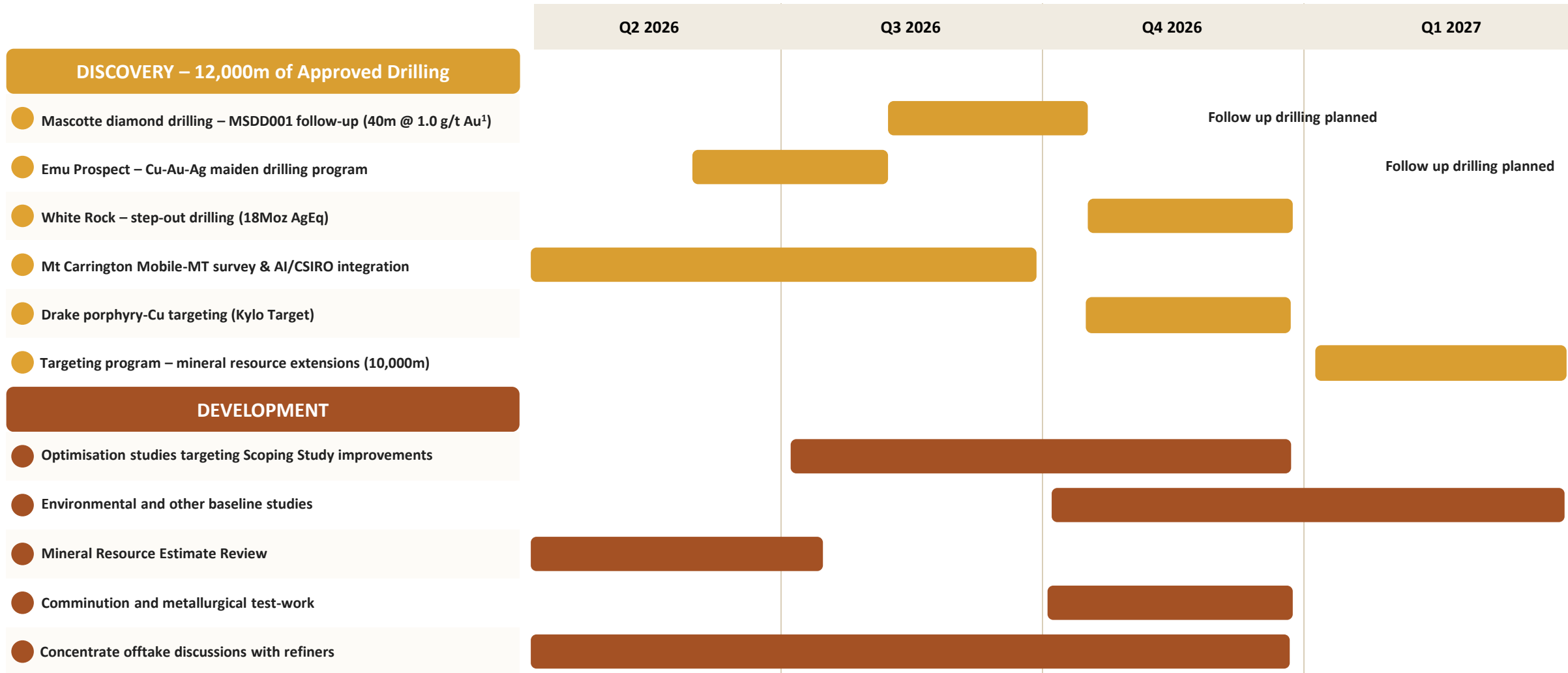
Increase in the geological confidence (indicated resources) means potentially larger production target



Project total	2022 (ASX:WRM, TMZ) ¹	2025 (LGM) ²	2026 (LGM) ³	Change vs 2025	Change since 2022
Tonnes (kt)	19,140	34,396	<u>47,949</u>	+39%	+151%
Gold (koz Au)	341.0	652.5	<u>714.3</u>	+9%	+109%
Silver (koz Ag)	23,247	24,294	<u>34,991</u>	+44%	+51%

Exploration and Development - Next 12 Months

Active programs of exploration and study work



Source: ASX release LGM 12 May 2026 - Amendments – Mt Carrington Scoping Study Announcement. Spot Case: Au A\$6,500/oz, Ag A\$105/oz; Base Case: Au A\$5,950/oz, Ag A\$85/oz. Pre-tax, ungeared, real 2026 AUD. Production Target reported in accordance with the JORC Code 2012; Scoping Study at -30% / +45% accuracy. Refer to Cautionary Statement.

Note: references on this slide are in the Appendix – Endnotes on Slides 23

Investment Highlights

A tier-one discovery and development opportunity held by a Junior



Quality 1.6Moz AuEq Au-Ag deposit drives strong economics

Strong leverage to gold and silver prices and discoveries



Tier-one deposit potential – grade and scale

Rare gold AND silver dominated deposits



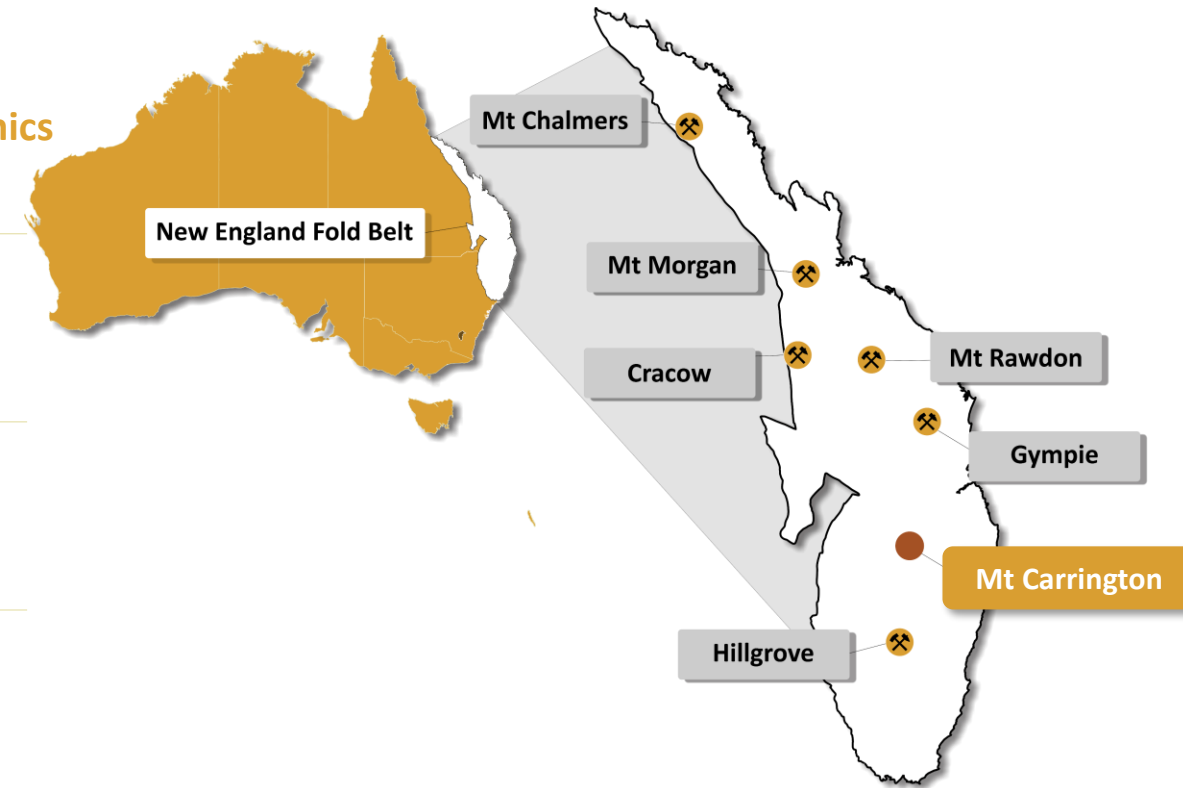
Tight capital structure with Management invested

Low shares on issue, Directors hold 15%



Active exploration and discovery catalysts

Active drilling resulting in new discoveries.



A Tier One Gold, Copper and Silver Discovery and Development Opportunity.

Appendix – Endnotes

Slide 5: 1 LGM ASX Release, 1 September 2025, *Metallurgical Study Commences at Mt Carrington Project*, LGM ASX Release, 12 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*, LGM ASX Release, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*

Slide 6: 1: ASX Release LGM 29 October 2024 3,050gt Silver and 79gt Gold in Historical Drake Drilling, ASX Release LGM 2 May 2025 Amendments - Release 1 May 2025, Mount Carrington Mines Limited, 17 April 1970, DIGS R00018103, Sixth Annual Report for Period Ending September 15 1992, EL2662 (Drake) CRA Exploration, Prospectus is issued by White Rock Minerals Ltd (“White Rock”) dated 20 August 2010, ASX TMZ Release: 24 October 2022, High Grade Copper Target at Mt Carrington, LGM ASX Release, 29 October 2024, *3,050gt Silver and 79gt Gold in Historical Drake Drilling*, ASX Release LGM, 19 March 2026, *Maiden Drilling Makes New Greenfields Gold Discovery*, LGM ASX Release, 25 March 2025, *Pre-Feasibility Study and Drilling Assay Update at Drake*, LGM ASX Release, 1 May 2025, *Broad and High-Grade Gold in Drilling Intercepts*, ASX Release LGM, 30 January 2026, *Silver-Gold-Copper Drilling Update at Mt Carrington*

Slide 7: 1 LGM ASX Release, 1 September 2025, *Metallurgical Study Commences at Mt Carrington Project*, LGM ASX Release, 12 December 2025, *New Silver Targets and Drill Approvals at Mt Carrington*, LGM ASX Release, 13 March 2025, *New Drake Resource of 0.8Moz Gold-Eq and 35Moz Silver-Eq*

Slide 9-12: 1: ASX Release LGM 2 May 2025 Amendments - Release 1 May 2025

Slide 14: ASX Release LGM, 25 August 2025, *Drilling Approval and New Targets at Mt Carrington Project*

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