

June 2022 Quarterly Report

Legacy Minerals Holdings Limited (ASX: **LGM**, “**Legacy Minerals**” or “the **Company**”) is pleased to provide shareholders with the following Quarterly Report for the three-month period ended 30 June 2022.

Bauloora Project Highlights

Exceptional gold, silver, lead and zinc metal recoveries reported post-quarter at Mt Felstead Prospect:

- Initial metallurgical test work, using a relatively simple flotation process, has demonstrated exceptionally high recoveries for gold, silver, copper, lead and zinc.
- Indicates mineralisation at the Mt Felstead Prospect is amenable to low-cost industry standard flotation beneficiation and potential for high-quality concentrate product.

Cumulative rougher concentrates 1-3 returned recoveries of:

	Silver	Gold	Copper	Lead	Zinc
Semi-Massive Sulphides	99.6%	93.6%	99.1%	98.9%	99.2%
Massive Sulphides	98.1%	84.1%	95.5%	98.1%	98.4%
Veined	92.9%	87.1%	89.3%	89.4%	94.5%

Cumulative rougher concentrates 1-3 returned grades of:

	Assay Head Grade - Ag	Silver	Assay Head Grade - Au	Gold	Lead	Zinc
Semi-Massive Sulphides	473g/t	1,555g/t	5.20g/t	13.2g/t	41.8%	21.1%
Massive Sulphides	99g/t	184g/t	9.88g/t	14.5g/t	24.2%	33.0%
Veined	15g/t	130g/t	1.47g/t	13.0g/t	17.3%	41.5%

Outstanding high-grade drilling assays returned at Mt Felstead Prospect.

- Initial reverse circulation percussion (RC) drill hole assays at the Mt Felstead Prospect within the Company’s wholly owned Bauloora Project return **high-grade zinc, lead, gold and silver assays**.
- Highlight drilling intercepts include:
 - Hole BM007 **9m at 9.87% Zn + Pb, 2.0g/t Au, 28.4g/t Ag, and 0.16% Cu** from 145m, including; **2m at 29.3% Zn + Pb, 5.4g/t Au, 94.1g/t Ag, and 0.43% Cu** from 148m.
 - Hole BM008 **3m at 1.65g/t Au, 152.8g/t Ag, 0.35% Cu and 6.9% Pb+Zn** from 149m, including; **1m at 4.75g/t Au, 442g/t Ag, 0.99% Cu, 19.47% Pb+Zn** from 149m.

Rockley Project Highlights

Extensive gold and copper in rock chips highlight prospectivity of the Rockley Project with the first-pass program identifying significant anomalies:

- Results returned from rock samples collected during geological mapping at Rockley reported anomalous gold and copper values associated with quartz veined and brecciated Ordovician mafic-ultramafic rocks,
- Significant results from the rock chip assays include:
 - **1.20% Cu**, 0.20g/t Au, 21.3g/t Ag, 8ppm Bi,
 - **0.50% Cu**, 60ppb Au, 10ppm Mo, 9.7ppm Ag, 394ppm Pb, 479ppm As,
 - **0.24% Cu**, 0.25g/t Au, 69.3g/t Ag, 1710ppm Sb, 201ppm As,
 - **0.40g/t Au**, 801ppm Cu, 4ppm Bi, 40ppm Li.
- These results have defined an area of anomalous copper mineralisation that is ~3km² in size (Crystal Hill Target Area).

Corporate Highlights

- A \$4.5M Exploration Alliance signed with Earth AI across battery and critical minerals focused projects - Mulholland (Nickel, Tin, Cobalt, Copper) and Fontenoy (Copper, Gold, Nickel).

This allows Legacy Minerals to conduct exploration across multiple tenements in parallel and the planned drilling by Earth AI will afford shareholders discovery exposure in addition the current planned campaigns.



Figure 1: The Legacy Minerals exploration team

Bauloora

Target mineralisation – low sulphidation epithermal, Au-Ag

Work Completed

Metallurgical test work

Post quarter, Legacy Minerals reported exceptional gold, silver, lead and zinc metal recoveries from metallurgical testwork which commenced during the quarter at the Mt Felstead Prospect, Bauloora. Three metallurgical samples were analysed at ALS Ltd (Perth) which included separate representative samples of massive, semi-massive and veined sulphide mineralisation from the Mt Felstead Prospect. The testing looked to determine the mineral grades (cumulative grade) and recoveries (cumulative recovery) of these samples. The cumulative recovery is the percentage of metals recovered from a concentrate that has gone through stages of flotation. The cumulative concentrate is the total amount of contained metals in a sample that has been recovered through the floatation process.

The flotation process the Company has used is a standard mineral beneficiation process used for processing minerals. It involves circuits of crushing and grinding whereby the minerals of value are concentrated and separated from minerals of no value. This separation is done by taking advantage of mineral hydrophobicity differences. Rougher flotation is usually the first stage of the flotation process where the maximum amount of the valuable mineral is concentrated at a coarse particle size.

Three composite bulk samples consisting of a total of 111.5kg of reverse circulation percussion (RC) material from drill holes BM007 (BKF2938: 149-150m and BKF2939: 152153m) and BM008 (BKF2937: 149-150m) were submitted to ALS Metallurgical Services in Perth for initial bench top flotation test work (Appendix 1). These three samples were collected from the massive sulphide, semi-massive sulphide, and vein-hosted mineralisation present at the Mt Felstead Prospect. The parameters of initial test work included a grind size of 80% passing 75µm and four-stage rougher stage flotation using standard reagents producing a bulk concentrate.

Table 1: Cumulative gold recovery or rougher concentrate 1-3

	Assay Head Grade	Recovery	Au Concentrate Grade
BKF2937 (Semi-Massive)	5.20g/t	93.6%	13.2g/t
BKF2938 (Massive)	9.88g/t	84.1%	14.5g/t
BKF2939 (Veined)	1.47g/t	87.1%	13.0g/t

Table 2: Cumulative silver recovery or rougher concentrate 1-3

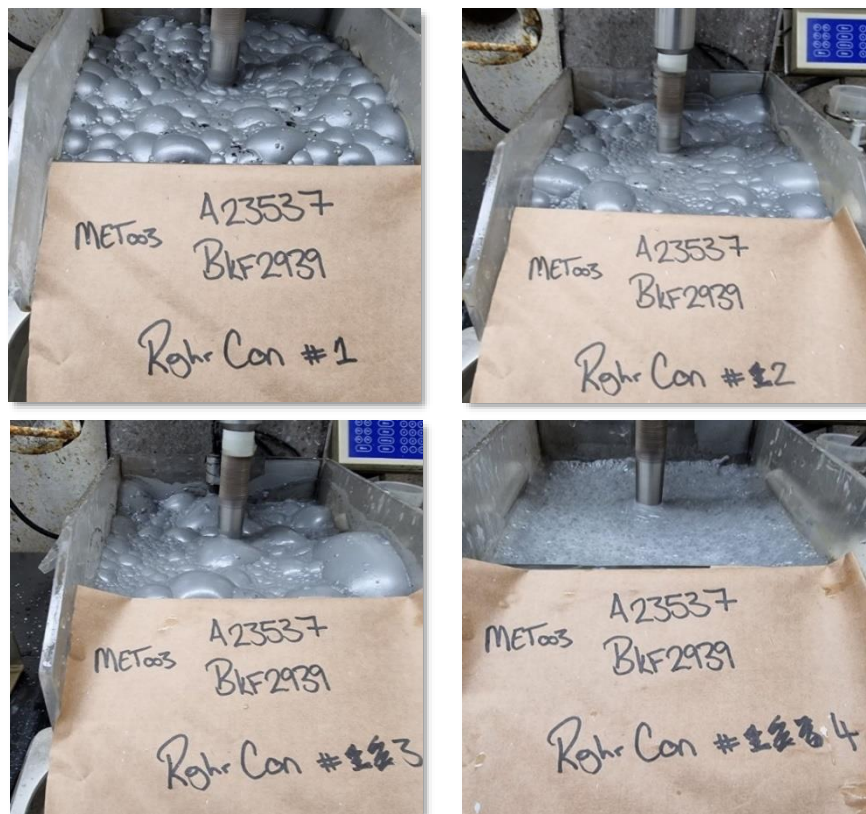
	Assay Head Grade	Recovery	Ag Concentrate Grade
BKF2937 (Semi-Massive)	473g/t	99.6%	1,555g/t
BKF2938 (Massive)	99g/t	98.1%	184g/t
BKF2939 (Veined)	15g/t	92.9%	130g/t

Table 3: Cumulative zinc recovery or rougher concentrate 1-3

	Assay Head Grade	Recovery	Zn Concentrate Grade
BKF2937 (Semi-Massive)	6.71%	99.2%	21.1%
BKF2938 (Massive)	17.2%	98.4%	33.0%
BKF2939 (Veined)	4.64%	94.5%	41.5%

Table 4: Cumulative lead recovery or rougher concentrate 1-3

	Assay Head Grade	Recovery	Pb Concentrate Grade
BKF2937 (Semi-Massive)	12.8%	98.9%	41.8%
BKF2938 (Massive)	12.6%	98.1%	24.2%
BKF2939 (Veined)	2.02%	89.4%	17.3%

**Figure 2:** Mt Felstead Prospect rougher flotation concentration stages one to four (BKF2939)

The preliminary flotation test work produced a bulk concentrate containing gold, silver, zinc and lead mineralisation in one product (Figure 22, photos 1 to 4). The Company is investigating the potential that separate concentrate products for the minerals can be produced using gravity separation, leaching and the same flotation processes described here, where commonly an initial lead flotation stage is followed by a dedicated zinc flotation stage. This will be the subject of further metallurgical tests as the project develops.

Outstanding high-grade assays returned from drill holes at Mt Felstead

During the quarter, Legacy Minerals reported that exploration activity at the Bauloora Project had returned high-grade zinc, lead, gold and silver assay results. Drilling to date has focused on the Mt Felstead Prospect where breccia and vein hosted zinc and lead sulphides have been intersected. The Mt Felstead Prospect is the first of several high priority target areas to be drill tested at the Bauloora Project with the new assay results from the first three drill holes from the 10 RC drill hole program (Figure 33).

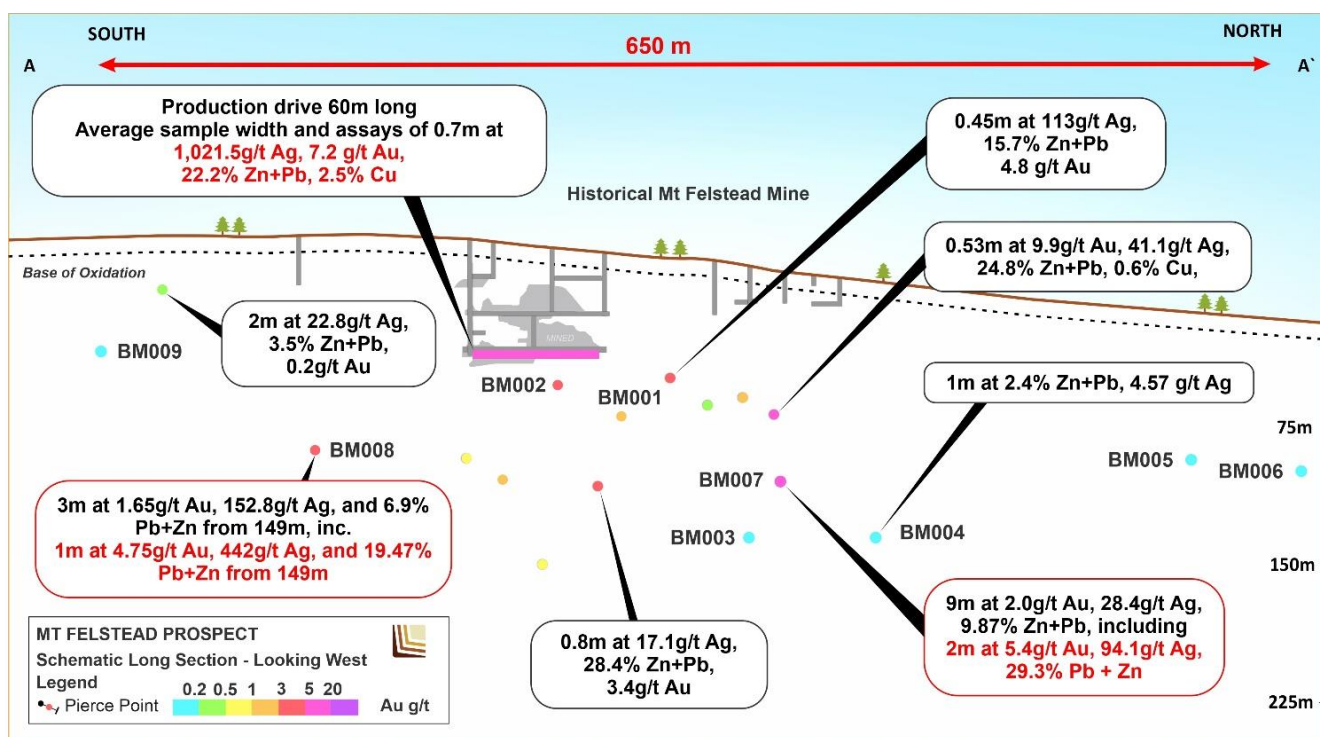


Figure 3: Mt Felstead Prospect long section showing completed and planned drill holes

The campaign returned assay results of up to **29.3% Zn + Pb, 8.9g/t Au and 99.3g/t Ag**. These drill results are very encouraging, as they extend previously intercepted high-grade mineralisation. They possibly indicate a widening of the breccia zone with depth or the potential for discrete high-grade shoots within the broader mineralised fault.

Significant down hole length drilling intercepts include:

- Hole BM007** 1m at 1.0% Zn + Pb and 6.2g/t Ag from 106m, and;
 1m at 1.3% Zn + Pb, 0.03g/t Au and 3.0g/t Ag from 128m, and;
 4m at 3.1% Zn + Pb, 0.23g/t Au and 3.6g/t Ag from 137m, including;
 2m at 5.1% Zn + Pb, 0.38g/t Au and 5.6g/t Ag from 138m, and;
 9m at 9.9% Zn + Pb, 1.99g/t Au, 28.4g/t Ag, and 0.16% Cu from 145m,
 including:
 2m at 29.3% Zn + Pb, 5.4g/t Au, 94.1g/t Ag, and 0.43% Cu from 148m.
- Hole BM004** 1m at 2.4% Zn + Pb, 0.06g/t Au, 4.57g/t Ag from 167m and;
 1m at 1.3% Zn + Pb, 0.31g/t Au, 1.51g/t Ag from 192m and;
 1m at 4.57g/t Ag and 2.44% Pb+Zn from 167m.
- Hole BM001** 1m at 2.67% Zn + Pb, 0.63g/t Au and 3.4g/t Ag from 72m and;
 2m at 0.8% Zn + Pb, 0.79g/t Au, 22.4g/t Ag and 0.33% Cu from 108m.
 including:

- 1m at 1.3% Zn + Pb, 1.19g/t Au, 38.9g/t Ag and 0.56% Cu from 108m.
- Hole BM008 3m at 1.65g/t Au, 152.8g/t Ag, 0.35% Cu and 6.9% Pb+Zn from 149m, including;
 - 1m at 4.75g/t Au, 442g/t Ag, 0.99% Cu and 19.47% Pb+Zn from 149m.
- Hole BM002 5m at 0.99g/t Au, 17.9g/t Ag, 0.27% Cu and 2.76% Pb+Zn from 97m, including;
 - 1m at 3.03g/t Au, 63.4g/t Ag, 0.58% Cu and 8.12% Pb+Zn from 99m.
- Hole BM002 9m at 0.88% Pb+Zn from 162m, including;
 - 1m at 3% Pb+Zn from 163m.
- Hole BM009 1m at 1.66% Pb+Zn from 121m.

RC drill assays and logging have defined a mineralised breccia dipping approximately 85° to the West, with parallel mineralised veins striking north-south. Mineralisation has been defined in drilling to 170m depth along a 450m strike length (Figure 4). Mineralisation is open down dip and along strike, where rock chip sampling has defined outcropping mineralisation for 670m. The main zone of mineralisation intercepted at Mt Felstead to date occurs as a steeply dipping lenticular zone, or ore shoot, developed in a fault breccia. Sphalerite, galena, chalcopryrite, tetrahedrite, and gold is host in quartz, chalcedony, calcite, chlorite, fluorite, and lesser barite bearing veins. Host rocks are variably silicified rhyodacite tuffs, with sericite alteration observed in association with shearing and chlorite alteration proximal to quartz-carbonate veins.

The high-grade Ag-Au assay results returned from drilling at Mt Felstead appears to indicate a metal zonation within the mineralisation, a characteristic of carbonate base-metal Ag-Au systems. The orientation is currently not well understood with the present drilling density. However, carbonate base-metal Ag-Au deposits may exhibit strong metal zonation (e.g Cowal Gold Mines, NSW or Fresnillo and Palmarejo in Mexico) that once understood, can be excellent in helping define precious metal target horizons for future drill targeting.

Drill assays confirmed a sub-vertical mineralised breccia with parallel mineralised veins to 150m depth and along a 400m strike length. Mineralisation is open along strike and down dip. The main zone of mineralisation occurs as a steeply dipping lenticular zone developed in a fault breccia that trends north-northwest. Sphalerite, galena, chalcopryrite, tetrahedrite, and gold is host in quartz, chalcedony, calcite, chlorite, fluorite, and lesser barite bearing veins. Host rocks are variably silicified rhyodacite tuffs, with sericite alteration noted in association with shearing and chlorite alteration proximal to quartz-carbonate veins.

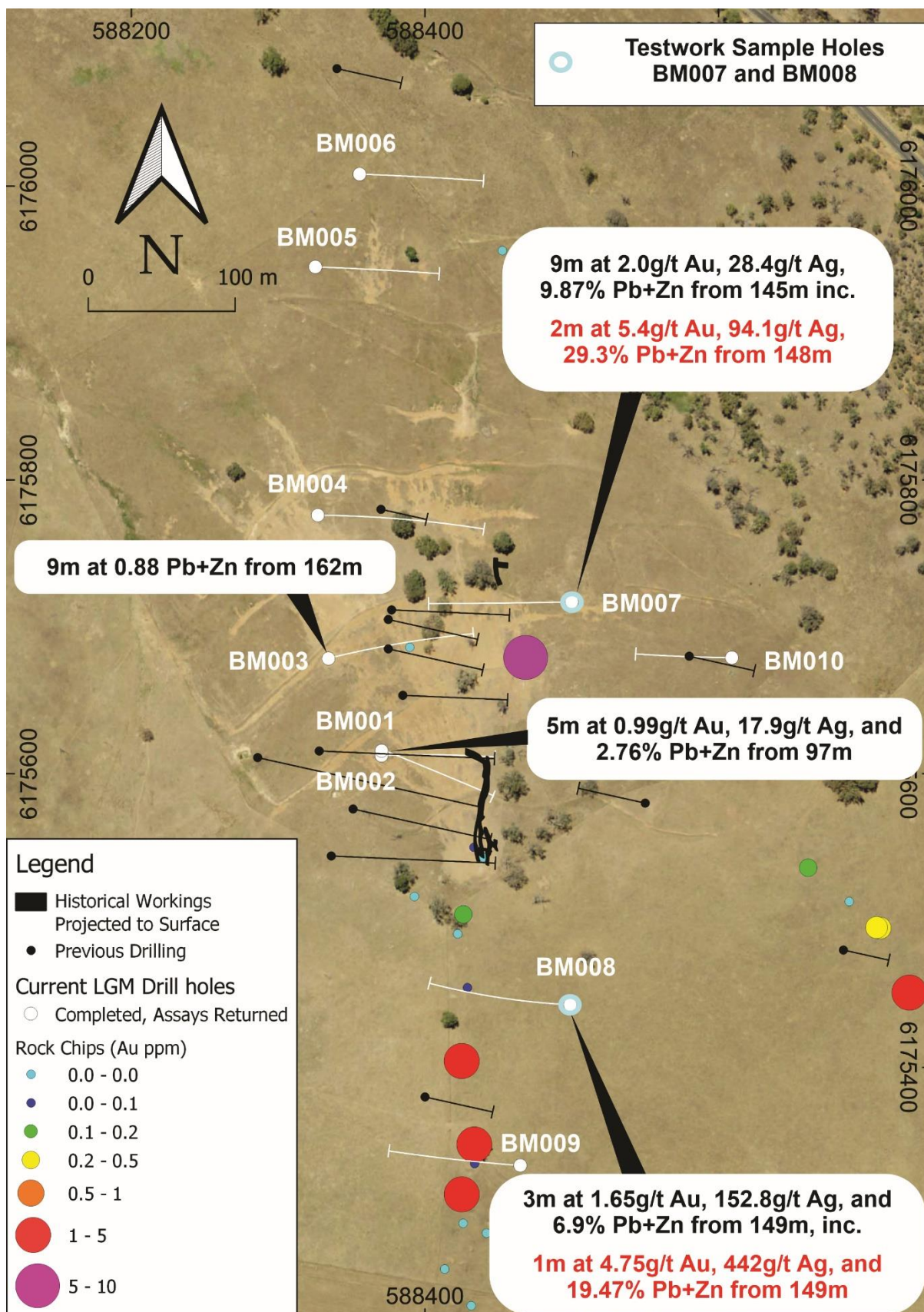


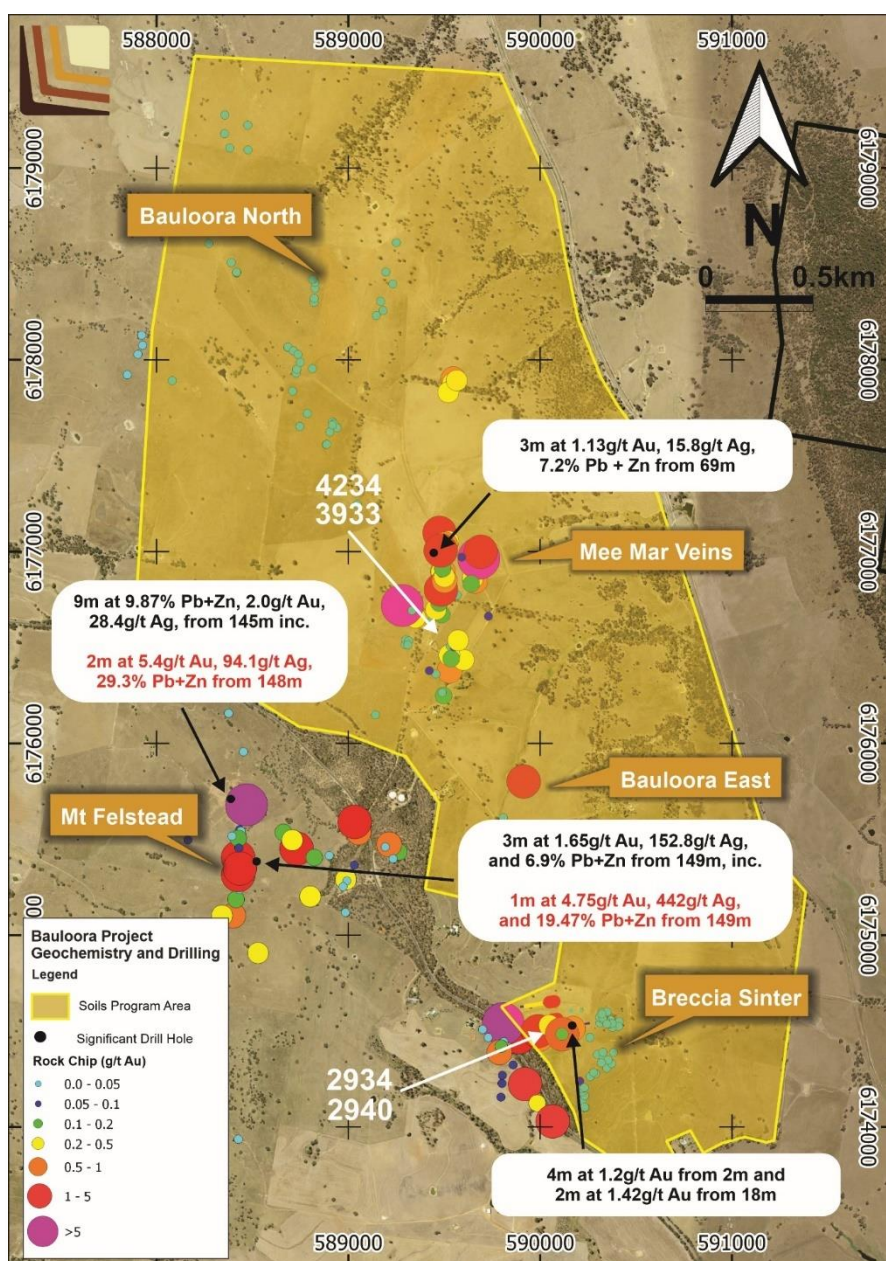
Figure 4: Mt Felstead Prospect test-work drill hole locations

Soil Program

Soil geochemistry surveys are a proven exploration method used to identify areas of interest across epithermal projects globally. The Company plans to take ~ 2,500 samples across the northern section of the anomalous gold zone (Figure 5) and conduct multi-element analysis including for gold, silver and base metals. The program commenced late in the quarter and will take four weeks to complete with immediate testing using a handheld pXRF for initial interpretation with the soils then sent for lab analysis with all results expected within ten weeks.

Next Stages at the Bauloora Project

Once the soil geochemistry surveys are completed, the results from the program, geological mapping conducted, and recently completed gradient array induced polarisation, will be analysed and drill targets refined for testing this year.



Sample 3933: Colloform-crustiform chalcedony (quartz)-carbonate-adularia vein



Sample 3933: Cockade textured breccia with colloform-crustiform quartz-carbonate-adularia banding



Sample ID 2934: Colloform-crustiform quartz-carbonate vein within argillic altered dacite

Figure 5: Soil sampling survey area, rock sample locations and drilling highlights

Rockley Project

Target mineralisation - **porphyry-related, Cu-Au**

Work Completed

Geochemical Activity

During the quarter, Legacy Minerals announced that results from rock samples collected during geological mapping at Rockley reported anomalous gold and copper values associated with quartz veined and brecciated Ordovician mafic-ultramafic rocks.

An initial reconnaissance field mapping and rock chip sampling program was completed in January 2022. This work identified quartz vein, malachite and azurite bearing rocks associated with basalt and faulting (Figure 6 and Figure 7). The setting is analogous to the Racecourse Deposit, 15km to the south-east hosted within Rockley-Gulgong volcanics. Historically, gossanous rubble assayed above the Racecourse Deposit up to 0.56% Cu, 220ppm Pb, 420ppm Zn and 7ppm Ag. At Racecourse, a significant drill intercept of 920m @ 0.3% Cu from 110m including a higher grade of 156m @ 0.48% Cu from 504m was recently reported (Xtract Resources plc 19 March 2021 First Drill Assay Results from the Bushranger Copper-Gold Project).

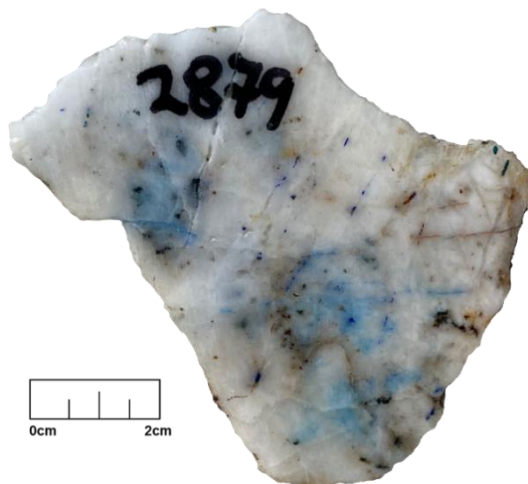


Figure 6. Rock Sample 2879: 0.25g/t Au, 69.3g/t Ag, 201ppm As, 2440ppm Cu, 1,710ppm Sb



Figure 7. Rock sample 2796: 0.30g/t Au, 5.7g/t Ag, 0.54% Cu, 89ppm Pb, 2,160ppm Zn

The Company took a total of 40 rock chip samples across the northern Rockley Project area (Figure 8). The area has extensive copper and gold mineralisation as well as important pathfinder metal assemblages typical of porphyry copper gold systems (K-radiometric high, elevated Li (up to 40ppm), Bi (up to 8ppm), Be (up to 2.5ppm) and Mo (up to 10ppm)). Notably rock chip 2899 reported 10ppm Mo, 4,950ppm Cu, 60ppb Au, 9.7ppm Ag, 479ppm As, and 394ppm Pb. These results are suggestive of a porphyry related geochemical signature.

The Company's work indicates that a major copper-gold mineralised source may be present within its Rockley Project area where there has been no previous drilling, systematic geochemical sampling or detailed geophysical surveying.

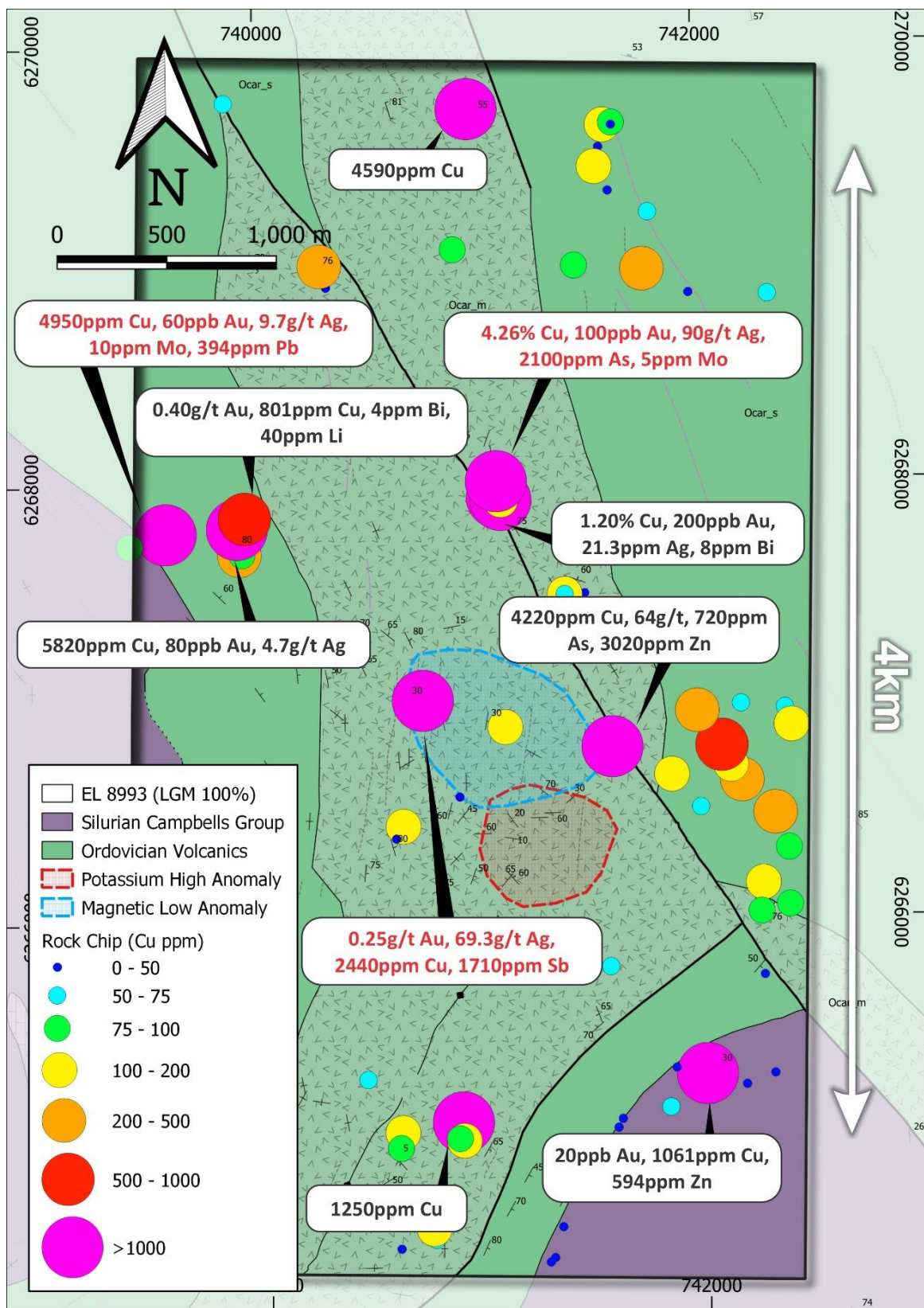


Figure 8. Geological map of the Crystal Hill Target Area with copper assay results overlain and geophysical anomalies outlined. The anomalous copper samples primarily sit within the Ordovician Rockley-Gulgong Volcanics of the Macquarie Arc.

Geophysical Activities

Legacy Minerals engaged Thomson Airborne to complete a detailed 440-line km aerial magnetic and radiometric survey, on 100m line spacing, across the northern and southern Rockley Project Areas (Figure 9). This provides the Company with a more defined data set than the available Government data. The Company engaged the GeoDiscovery group to conduct the initial processing of the data with targeting reports and final interpretations expected in Q3.

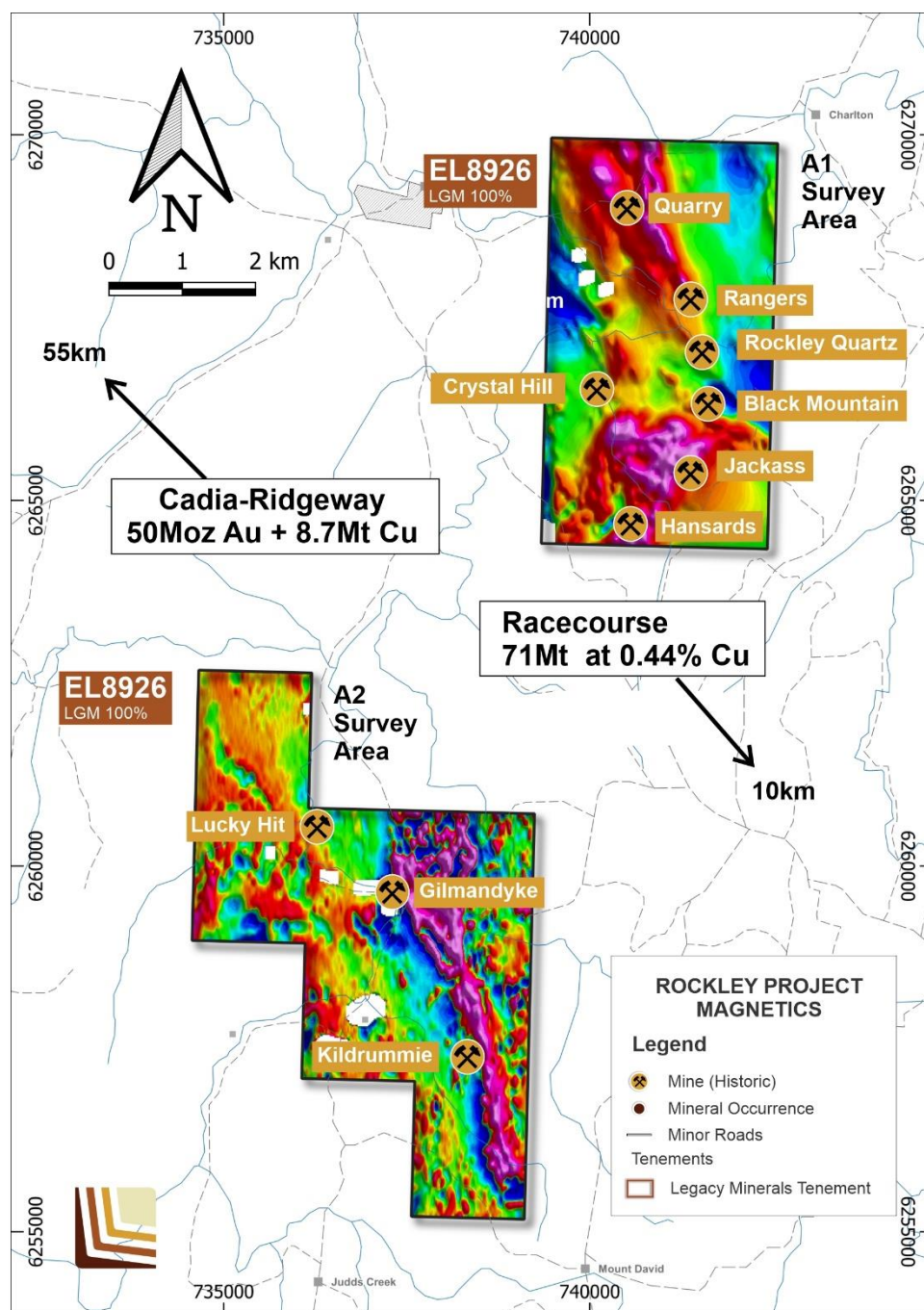


Figure 9. Reduced to Pole image showing the location of the A1 and A2 regions with respect to mineral occurrences and historical mines.

Key features identified at the Rockley Project include:

1. The presence of copper oxides (malachite and azurite) and copper sulphides (chalcopyrite) in rock chips from outcrop and as float near historic workings occur over an area at least 1.5km² with assays up to 1.2% copper, 0.4g/t gold and 69.3g/t silver with associated anomalous molybdenum (up to 10ppm), lithium (40ppm), beryllium (2.1ppm) arsenic (2310) and antimony (1710ppm).
2. The vein textures and pathfinder metal assemblages are suggestive of the outer zones of porphyry copper-gold mineralisation (Figure 10).
3. Higher grade copper assays occur in focussed zones associated with 3rd order faults of the parent Native Dog Fault. These fault zones may have potentially tapped a mineralised intrusion at depth.
4. The coincidence of an area of extensive copper oxide bearing rocks with several potassium highs, evident in the radiometric data, coincident within the regionally aeromagnetic high Rockley-Gulgong volcanic unit, may be suggestive of porphyry-proximal magnetite bearing potassic alteration zones at depth.

The primary porphyry target area occurs in the northern part of the Rockley Project and comprises a number of intriguing zones of elevated and depressed magnetic and radiometric potassium responses within Ordovician volcanics. A highly prospective target zone of approximately 1.5km² has never been drill tested.

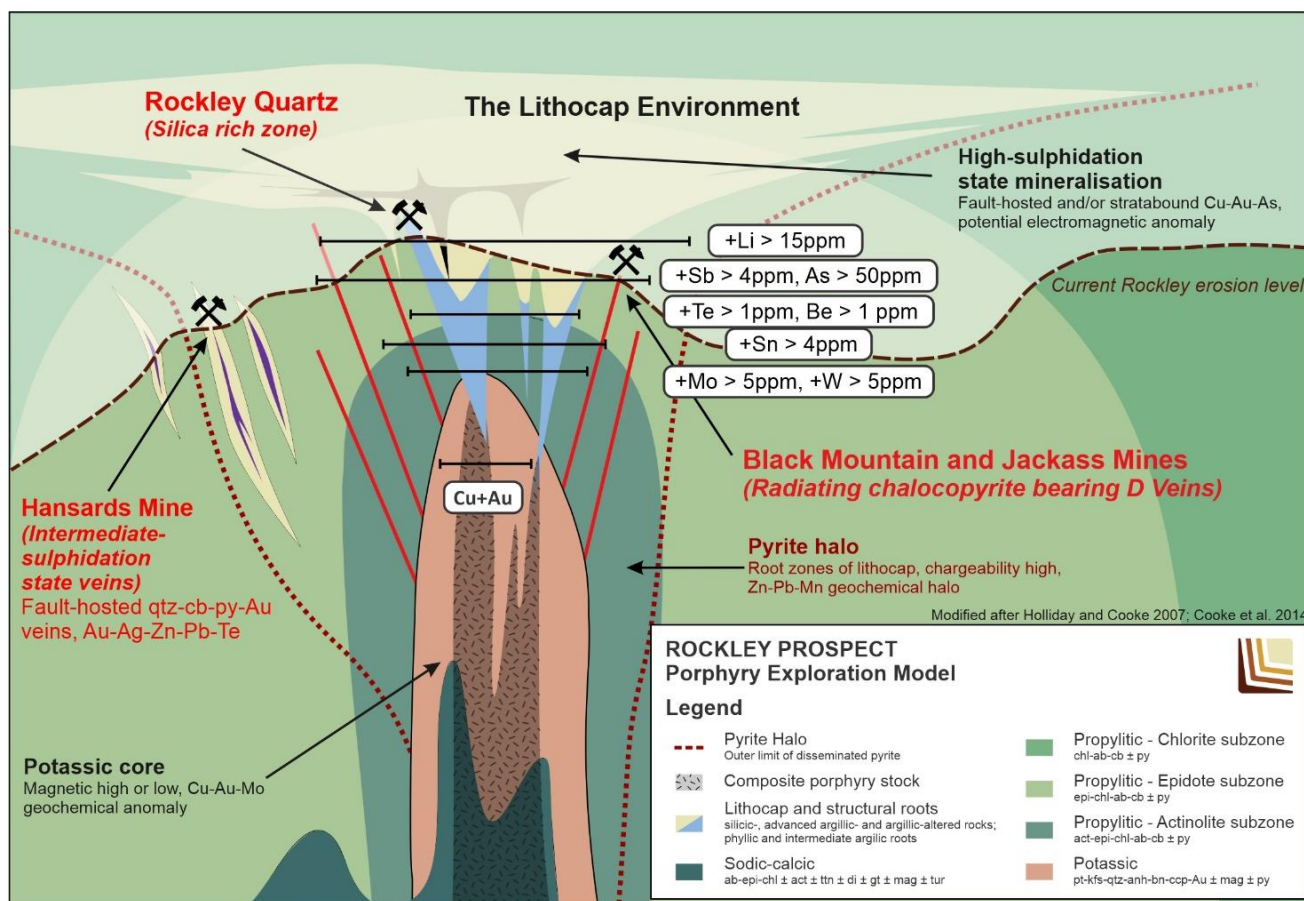


Figure 10: Schematic diagram showing the porphyry Cu-Au model for Rockley with pathfinder geochemical and alteration patterns of a typical porphyry copper-gold mineral system^{4,5,6}.

Cobar Project

Target mineralisation – Cobar-type Au-Cu (Pb-Zn)

Geochemistry and Geophysics

During the quarter, soil programs were nearing completion across the Woggle, Kidman, Yarrawonga, and Hillview Prospect areas (Figure 5). Currently ~3,500 samples have been collated and submitted for assays. Legacy Minerals expects the completion of the program and return of the assays during Q3. Completion of the ground magnetic survey, processing, and interpretation is also expected during Q3.

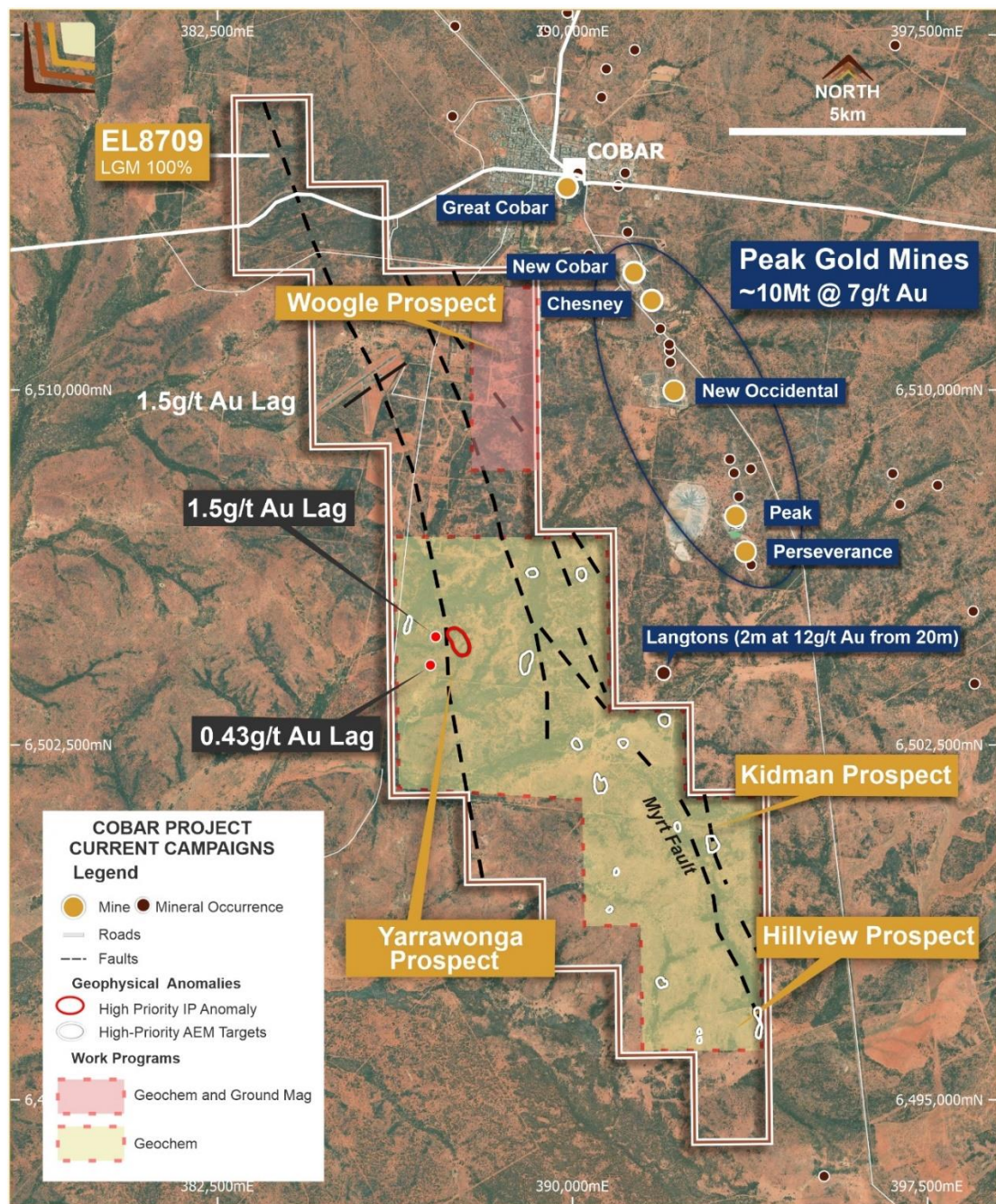


Figure 11: Cobar Soil Geochemistry and Geophysics Campaigns

Harden Project

Target mineralisation – Orogenic, Au

Drill Results

Diamond drilling at the Harden Gold Mine Prospect was completed early in Quarter 1 2022 (Figure). Delays have been attributed to broad assay delays in the industry, as well as the additional quality control and assurance processes undertaken by the Company to ensure accuracy in reporting gold assays knowing the fine grain gold program identified in the previous RC drill campaign.

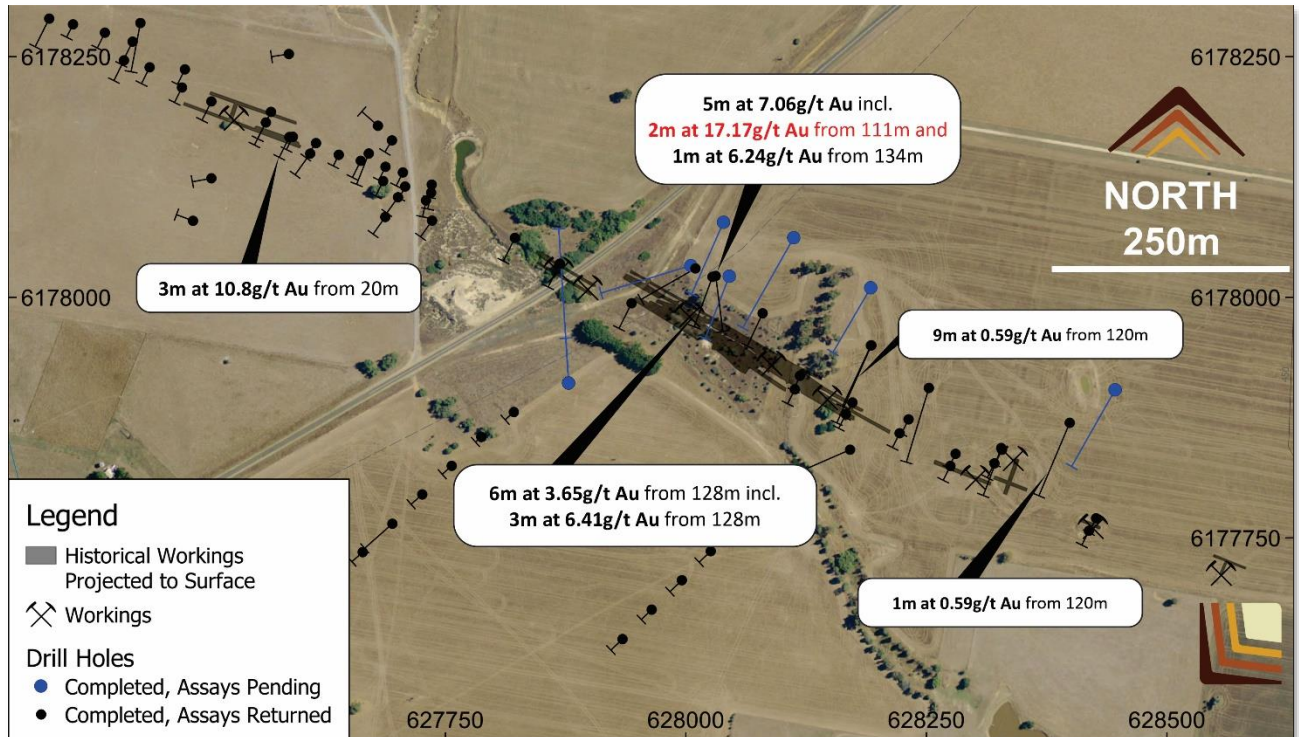


Figure 12: Harden Gold Mine Corridor and drilling (LGM and historical)^{1, 2}

¹ ASX LGM 15 December 2021: Visible Gold Intercepted & Re-assays Upgrade Gold Results

² ASX LGM 3 November 2021: Assays Returned for Maiden Drill Campaign at Harden

Fontenoy and Mulholland Projects

Strategic Exploration Alliance Entered with Earth AI

Legacy Minerals signed an Exploration Alliance Agreement (EAA) and a Minerals Royalty Deed with Earth AI Pty Ltd 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 EAA) being subsequently identified on any Tenement, Earth AI 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 the Company.

Legacy Minerals will retain 100% ownership over the tenements covered under the EAA. The EAA 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.

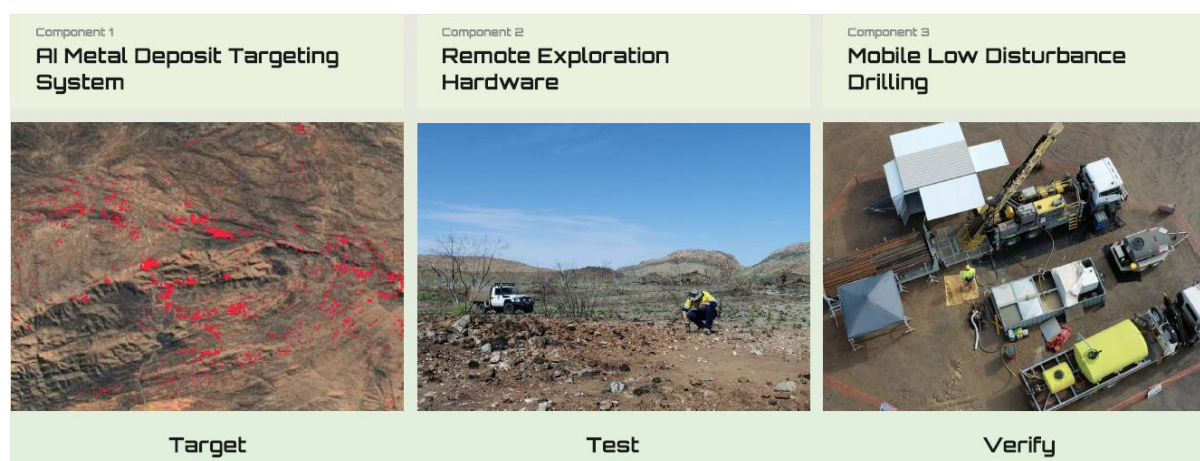


Figure 13: Earth AI Exploration Model and Drilling Configuration

Upcoming September Quarter – Proposed Work Program

Cobar

- Completion and interpretation of soil campaigns on the northern project area.
- Completion and interpretation of a ground mag survey on the northern project area.
- Modelling priority late time conductors.
- Drill permitting and planning.

Bauloora

- Completion and interpretation of recent geochemical campaigns including rock chipping and soil geochemistry work.
- Interpretation of the acquired DHEM results.
- Drill permitting and planning.

Fontenoy

- Earth AI will be reviewing and interpreting historical information, geological mapping and defining drill targets.

Rockley

- Complete further systematic geochemical work across the tenement to build on the previous geological campaigns.
- This includes a systematic soil geochemistry program and further ground-based geophysical work.

Mulholland

- Earth AI will be reviewing and interpreting historical information, geological mapping and defining drill targets.

ASX Additional Information

Exploration and evaluation expenditure during the quarter totalled \$523,000³. These included \$329,000 for drilling and drilling assays, \$60,00 for geophysical programs, \$17,000 for land access and compensation, and \$110,000 for other costs including ancillary costs, salaries, and sub-contractors.

Full details of exploration activity during the quarter are set out in this report.

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

Payments to related parties of the Company and their associates during the quarter totalled \$111,000 for salaries, superannuation, and director's fees.

³ Further details of exploration and evaluation expenditure are included in the Company's Appendix 5B "Mining exploration entity or oil and gas exploration entity quarterly cash flow report" for March 2022 Quarter.

The following expenditures have occurred since listing:

Table 5: Updated Used of Funds

Item	Current Quarter (\$'000's)	Actual to June 2022 (\$'000's)	Estimate of the first 2 years after ASX Admission ⁴ (\$'000's)
Exploration (drilling, assays, geochemistry, etc.)	523	1,679	4,012
General Working Capital	345	1,197	1,828
Costs Not Directly Attributed to the Capital Raising	-	525	903 ⁵
Cost Directly Attributable to Capital Raising	-	304	

Table 6: Quarterly Expenditure by Exploration Tenement

Item	Actual to June 2022 (\$'000's)	2 Year Expenditure Commitment ³ (\$'000's)
Exploration – Cobar	39	786
Exploration – Cobar South	-	71
Exploration – Harden	796	1,141
Exploration – Harden Greater	-	65
Exploration – Rockley	38	440
Exploration – Bauloora	249	1,003
Exploration – Fontenoy	9	506
Exploration – Mulholland	25	-
Total	1,156	4,012

ASX Market Sensitive Announcements

- 4 July 2022, *Exceptional Gold-Silver-Lead-Zinc Recoveries at Bauloora*
- 23 June 2022, *Large Soil Campaign Underway at Bauloora Epithermal Project*
- 16 June 2022, *High-Grade Silver, Gold Drill Results, Met-Testing Underway*
- 9 June 2022, *Portfolio Exploration Update*
- 3 May 2022, *Strategic Exploration Alliance with AI Explorer*
- 11 April 2022, *Outstanding High-Grade Drilling Assays Returned at Bauloora*
- 4 April 2022 *Extensive Copper and Gold in Rock Chips and Rockley*

Corporate

Legacy Minerals has signed an Exploration Alliance Agreement with Earth AI Pty Ltd 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.

⁴ ASX: LGM 6 September 2021 *Statement of Commitments*, ASX: LGM 6 September *Updated Pro-forma Statement of Financial Position*, Legacy Minerals Holdings Limited Prospectus (Dated 28 July 2021)

⁵ Total Cash Costs of the Offer as per the Updated Pro-forma Statement of Financial Position

Tenement Register

Table 7: LGM Tenement Register

Tenement	Reference	Location	Status	Interest at 30/10/21	Acquired/Disposed
Cobar	EL8709	Cobar, NSW	Live	100%	NA
Cobar South	EL9256	Cobar, NSW	Live	100%	NA
Harden	EL8809	Harden, NSW	Live	100%	NA
Harden Greater	EL9257	Harden, NSW	Live	100%	NA
Bauloora	EL8994	Cootamundra, NSW	Live	100%	NA
Fontenoy	EL8995	Wallendbeen, NSW	Live	100%	NA
Mulholland	EL9330	Bourke, NSW	Live	100%	NA
Cobar Expanded	ELA6508	Cobar, NSW	Application	NA	NA
Black Range	ELA6472	Binalong, NSW	Application	NA	NA

Approved by the Board of Legacy Minerals Holdings Limited.

For more information:

Chris Byrne

CEO & Managing Director

chris.byrne@legacyminerals.com.au

+61 (0) 499 527 547

Victoria Humphries

Media & Investor Relations

victoria@nwrcommunications.com.au

+61 (0) 431 151 676

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Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website <https://legacyminerals.com.au/>. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This announcement contains certain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Targets, 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 this announcement.

REFERENCED DOCUMENTS

ASX: LGM 4 July 2022, Exceptional Gold-Silver-Lead-Zinc Recoveries at Bauloora

ASX: LGM 23 June 2022 Large Soil Campaign Underway at Bauloora Epithermal Project

ASX: LGM 16 June 2022 High-Grade Silver, Gold Drill Results, Met-Testing Underway

ASX: LGM 9 June 2022 Portfolio Exploration Update

ASX: LGM 3 May 2022 Strategic Exploration Alliance with AI Explorer

ASX: LGM 11 April 2022 Outstanding High-Grade Drilling Assays Returned at Bauloora

ASX: LGM 4 April 2022 Extensive Copper and Gold in Rock Chips and Rockley

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



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 for shareholders.

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 17.17g/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) EARTH AI- Alliance

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 that graded up to **23% Cu**.

Sn-Ni-Cu Mulholland (EL9330) EARTH AI- Alliance

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**.

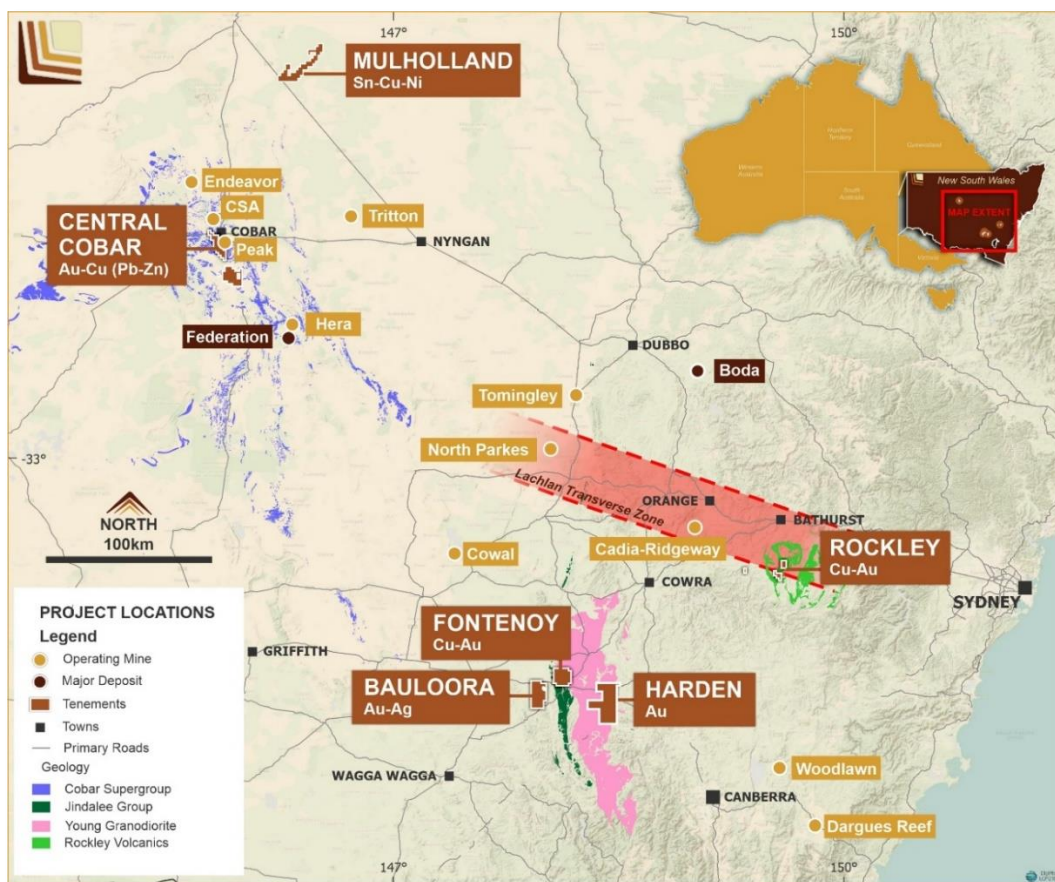


Figure 9: Legacy Minerals Tenements, NSW, Australia

Appendix 5B

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

Name of entity

LEGACY MINERALS HOLDINGS LIMITED

ABN

43 650 398 897

Quarter ended ("current quarter")

30 JUNE 2022

Consolidated statement of cash flows		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
1. Cash flows from operating activities		-	-
1.1 Receipts from customers		-	-
1.2 Payments for		-	(39)
(a) exploration & evaluation ¹		-	-
(b) development		-	-
(c) production		-	-
(d) staff costs	(163)	(346)	-
(e) administration and corporate costs	(258)	(1,380)	-
1.3 Dividends received (see note 3)	-	-	-
1.4 Interest received	-	-	-
1.5 Interest and other costs of finance paid	-	-	-
1.6 Income taxes paid	-	-	-
1.7 Government grants and tax incentives	-	-	-
1.8 Other (provide details if material)	76	43	-
1.9 Net cash from / (used in) operating activities	(345)	(1,722)	

¹ Operating Exploration & Evaluation Payments:

Supplies and consumables	-	(13)
Software	-	(25)
Other	-	(1)
Total	-	(39)

Consolidated statement of cash flows		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	-
(b) tenements	-	-	-
(c) property, plant and equipment	(3)	(63)	(63)
(d) exploration & evaluation ²	(523)	(1,679)	(1,679)
(e) investments	-	(20)	(20)
(f) other non-current assets	-	-	-
2.2 Proceeds from the disposal of:			
(a) entities	-	-	-
(b) tenements	-	-	-
(c) property, plant and equipment	-	-	-
(d) investments	-	-	-
(e) other non-current assets	-	-	-
2.3 Cash flows from loans to other entities	-	-	-
2.4 Dividends received (see note 3)	-	-	-
2.5 Other (provide details if material)	-	-	-
2.6 Net cash from / (used in) investing activities	(526)	(1,762)	

3. Cash flows from financing activities			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,802	
3.2 Proceeds from issue of convertible debt securities	-	-	
3.3 Proceeds from exercise of options	-	-	
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(304)	
3.5 Proceeds from borrowings	-	-	
3.6 Repayment of borrowings	-	-	

² Investing Exploration & Evaluation Payments:

Drilling	(329)	(905)
Licence fees	(7)	(42)
Geophysical	(60)	(304)
Land access	(17)	(43)
Salaries	(84)	(259)
Other	(26)	(126)
Total	(523)	(1,679)

Consolidated statement of cash flows		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	5,498

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,637	753
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(345)	(1,722)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(526)	(1,763)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,498
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,766	2,766

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,768	3,637
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Company Credit Cards)	(2)	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,766	3,637

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	93 ³
6.2	Aggregate amount of payments to related parties and their associates included in item 2	18 ⁴
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(345)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(523)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(868)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,766
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,766
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.2
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		

³ Consists of executive net salaries and superannuation (\$68,730) and directors' fees (\$24,750).

⁴ Net salaries and superannuation \$17,943.

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

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

Answer: Not applicable

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

Answer: Not applicable

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

Answer: Not applicable

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

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2022

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.