

## NiCo Young Scandium Review and Memorandum of Understanding Signed

### MoU with Cobalt Blue allows for the assessment of potential strategic options

Legacy Minerals Holdings Ltd (**Legacy Minerals** or the **Company**) (ASX:LGM) is pleased to announce the first exploration stages on the NiCo Young Project as well as a Memorandum of Understanding (**MoU**) with Cobalt Blue Holdings (**Cobalt Blue**, ASX:COB).

#### Scandium Review

- Review historical work at NiCo Young has identified a JORC 2004 scandium (Sc) resource that was declared on the Project (2011), which has not been incorporated into the latest resource.
- Significant Ni-Co-Sc deposits in the Lachlan Fold Belt include the Sunrise and Syerston Deposits (Sunrise Energy Metals Limited, ASX: SRL), which host a global resource of 19,007t of scandium<sup>i</sup>.
- Next steps at NiCo Young include a detailed literature review, dedicated assaying for Sc in the deposit, potential metallurgical leach tests, and a scandium domaining study to see if any discrete, near-surface resources could be reported.

#### Memorandum of Understanding with COB

- Legacy Minerals has also entered into a non-binding, three-year term 'Memorandum of Understanding' with Cobalt Blue.
- Cobalt Blue own the Broken Hill Cobalt Project and are planning to construct and operate the new Kwinana Cobalt Refinery in East Rockingham, Western Australia. The refinery is intended to be developed as a joint venture between COB (70%) and Iwatani Australia Pty Limited (30%).
- Under the MoU, Legacy Minerals and Cobalt Blue will consider and evaluate strategic options for cobalt and other products which may be extracted from the Nico Young Project ('Nico Young') in New South Wales.

#### NiCo Young Project

- Legacy Minerals owns a 100% interest in the Nico Young Project, a cobalt-nickel laterite Project in central New South Wales. The company released a mineral resource review in July 2025, revealing one of Australia's largest contained cobalt and nickel resources.

#### NiCo Young – NSW's Largest Nickel and Cobalt Deposit

- The NiCo Young deposit has an estimated Mineral Resource of 167.8 Mt @ 0.59% Ni and 0.06% Co at a 0.6% NiEq cut-off, classified in compliance with JORC (2012), representing contained metal of approximately 1Mt of nickel and 100 kt of cobalt<sup>ii</sup>.

**Table 1:** Nico Young 2017 Inferred Resource at a 0.6% NiEq cut-off<sup>ii</sup>

Tonnes (Mt)	Ni grade (%)	Co grade (%)	Contained Ni metal (Kt)	Contained Co metal (Kt)
167.8	0.59	0.06	996.7	96.6

1. See 'Endnotes' on Page 5 for references

### Management comment Legacy Minerals CEO & Managing Director, Christopher Byrne said:

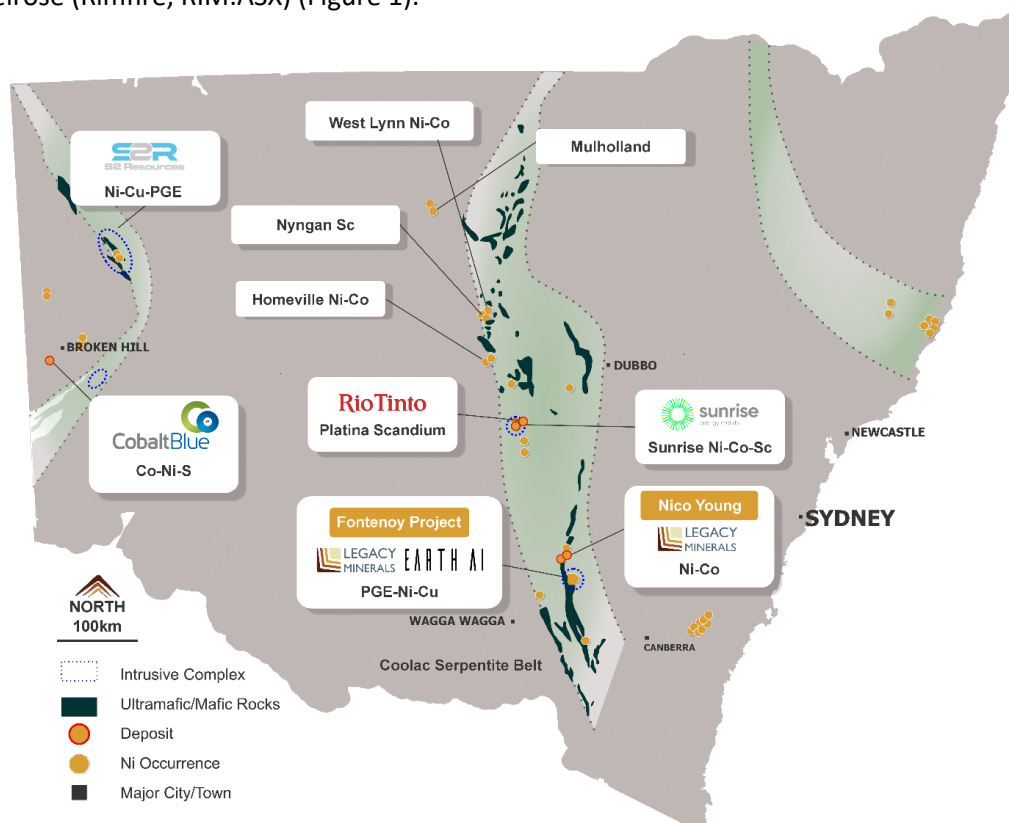
*“The free pegging of the NiCo Young Project, one of the largest Nickel and Cobalt deposits in NSW, exposes Legacy Minerals shareholders to a nationally significant deposit. In conjunction with a general exploration review, recent work by the exploration team has focused on the scandium potential of the deposit. This has resulted in the identification of a historical scandium resource on the deposit and limited historical testing and metallurgical evaluation of the project for its scandium Project.*

*Legacy Minerals has also entered a Memorandum of Understanding with Cobalt Blue. This is a significant step for the Nico Young Project towards assessing potential pathways towards commercialisation. Cobalt Blue, which holds the Broken Hill Cobalt Deposit and is developing the Kwinana Cobalt Refinery, not only possesses expertise in these types of ores but also has strategically positioned itself to potentially refine this type of ore in the future.*

*The Companies propose to evaluate the opportunities for commercialisation of nickel-cobalt from the NICO Young deposit, which would align with Australia’s Critical Minerals Strategy and the Commonwealth Government’s “A Future Made in Australia” ambitions.”*

### Project Overview

Legacy Minerals secured the Nico Young Project in May 2025 following relinquishment of exploration tenure covering the Project by the Administrators of Jervis. This enabled Legacy to apply for an exploration licence on untenured land containing the deposit as exploration licence application (EL9804) 6901). The Project was secured with no associated liabilities, encumbrances or private royalties. The Nico Young deposit is currently amongst the four largest Ni-Co deposits identified in NSW, which also include Sunrise (Sunrise Energy Metals, SRL:ASX), Platina/Burra (Rio Tinto, RIO:ASX), and Melrose (Rimfire, RIM:ASX) (Figure 1).



**Figure 1** Location of major nickel-cobalt-scandium deposits and occurrences in NSW

**Approved by the Board of Legacy Minerals Holdings Limited.**

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### DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION

Information in this announcement is extracted from reports lodged as market announcements referred to above and 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 – LEGACY MINERALS PORTFOLIO

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 of the matters based on this information in the form and context in which it appears in this announcement.

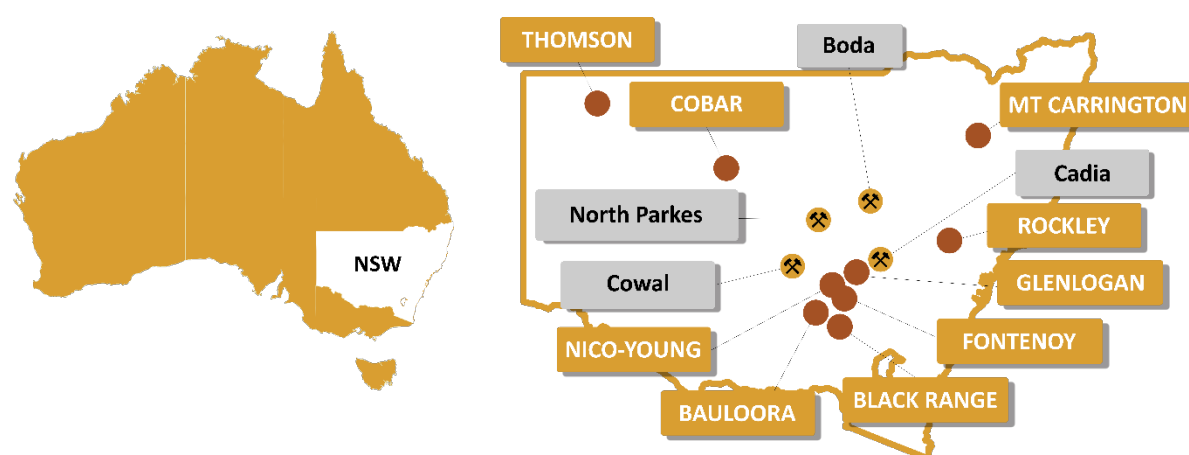
### COMPETENT PERSON'S STATEMENT – NICO YOUNG

The information in this report that relates to Exploration Results and Mineral Resource estimation and reporting is based on information reviewed and critically assessed by Andrew Waltho BAppSC (Hons), FAusIMM, FAIG, RPGeo, FGS, Professional Member SME, GAICD. Mr Waltho is an employee of ERM Australia Consultants Pty Ltd (ERM) of whom Legacy Minerals Holdings Limited (Legacy) is a client. Neither Mr Waltho nor ERM have interests in Legacy beyond the scope of ERM's current consulting engagement. Mr Waltho has sufficient experience in the exploration, evaluation and Mineral Resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration and satisfies the requirements of a Competent Person specified by the JORC Code (2012). Mr Waltho consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## About Legacy Minerals

Legacy Minerals is an ASX-listed public company that has been exploring gold, copper, and base-metal projects in NSW since 2017. The Company's projects present both near-term discovery opportunities for shareholders and exposure to advanced-stage resource development.

<p><b>Au-Ag Bauloora <a href="#">Newmont JV</a></b></p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km<sup>2</sup> epithermal vein field.</p>	<p><b>Cu-Au Mt Carrington</b></p> <p>Large caldera (~150km<sup>2</sup>) with similar geological characteristics to other major Pacific Rim low-sulphidation deposits.</p>
<p><b>Cu-Au Rockley</b></p> <p>Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines.</p>	<p><b>Au-Cu (Pb-Zn) Cobar</b></p> <p>Undrilled targets next door to the Peak Gold Mines and along strike of the CSA copper mine.</p>
<p><b>Au-Ag Black Range</b></p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal occurrences across 30km of strike.</p>	<p><b>Au Harden <a href="#">Hilltops JV</a></b></p> <p>Substantial historical gold production from two high-grade and poorly tested orogenic systems.</p>
<p><b>Cu-Au Glenloghan <a href="#">S2 Resources JV</a></b></p> <p>Untested porphyry search space located 55kms from Australia's largest porphyry complex, Cadia Valley.</p>	<p><b>Au-Cu Fontenoy <a href="#">Earth AI JV</a></b></p> <p>A highly prospective and underexplored area for PGE, Ni, Au and Cu mineralisation with significant drill intercepts.</p>
<p><b>Cu-Au Thomson <a href="#">Rio Tinto Option</a></b></p> <p>A new and unexplored Intrusion-related gold and copper system search space with numerous 'bullseye' magnetic and gravity anomalies that remain untested.</p>	<p><b>Ni-Co Nico Young</b></p> <p>One of the largest nickel deposits in Australia with significant counter-cyclical exposure.</p>



**Figure 2.** Location summary of Legacy Minerals' Projects in NSW, Australia, and major mines and deposits

## Appendix A Mineral Resource Estimate

Inferred Mineral Resource estimated to comprise

- **167.8 Mt @ 0.59% Ni and 0.06% Co** (using a 0.6% Ni equivalent cut-off), including a higher grade zone of
- **42.5 Mt @ 0.80% Ni and 0.09% Co** (using a 1.0% nickel equivalent cut-off) (Table 2).

**Table 2:** Nico Young Inferred Mineral Resource at 0.6% and 1.0% Ni equivalent cut-off grade

Prospect	Tonnes (Mt)	Ni grade (%)	Co grade (%)	Contained Ni (kt)	Contained Co (kt)
0.6% Ni equiv. cut-off					
Ardnaree	53.6	0.66	0.05	355.6	24.6
Thuddungra	114.3	0.56	0.06	641.1	72.0
<b>Total Nico Young</b>	<b>167.8</b>	<b>0.59</b>	<b>0.06</b>	<b>996.7</b>	<b>96.6</b>
Including higher grade mineralisation at 1.0% Ni Equiv. cut-off					
Ardnaree	14.5	0.88	0.07	127.6	10.3
Thuddungra	27.9	0.76	0.10	211.2	27.7
<b>Total Nico Young</b>	<b>42.5</b>	<b>0.80</b>	<b>0.09</b>	<b>338.8</b>	<b>38.0</b>

## Endnotes

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<sup>i</sup> ASX Release SRL, 9 September 2025, *Update to Scandium Mineral Resource*

Prospect	Tonnes (Mt)	Sc (g/t)	Sc (t)	Sc <sub>2</sub> O <sub>3</sub> (t) <sup>4</sup>
Measured	5.10	444	2,265	3,466
Indicated	40.83	410	16,742	25,615
<b>M+I</b>	<b>45.93</b>	<b>414</b>	<b>19,007</b>	<b>29,081</b>
Inferred	5.73	364	2,082	3,186
<b>M+I+I</b>	<b>51.66</b>	<b>408</b>	<b>21,090</b>	<b>32,267</b>

<sup>ii</sup> ASX Release LGM, 1 July 2025, *NiCo Young Mineral Resource Estimate Review*, ASX Release JRV, 22 November 2017, *Nico Young Cobalt-Nickel Laterite: Further Information Re Listing Rule 5.8.1*.