

Unlocking Rockford – Fraser Range, WA



PAYDIRT NICKEL CONFERENCE

5 October 2021

ASX: LEG

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The information in this report that relates to Exploration Results is based on information compiled by Mr Oliver Kiddie, a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Legend Mining Limited.

Mr Kiddie has sufficient experience that is relevant to the styles of mineralisation and types 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" (JORC Code).

Mr Kiddie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Environmental, Social, and Corporate Governance



Legend Mining prides itself on continuing, developing, and maintaining excellent Stakeholder Relationships

Reflected in our updated ESG Policies found at:

www.legendmining.com.au

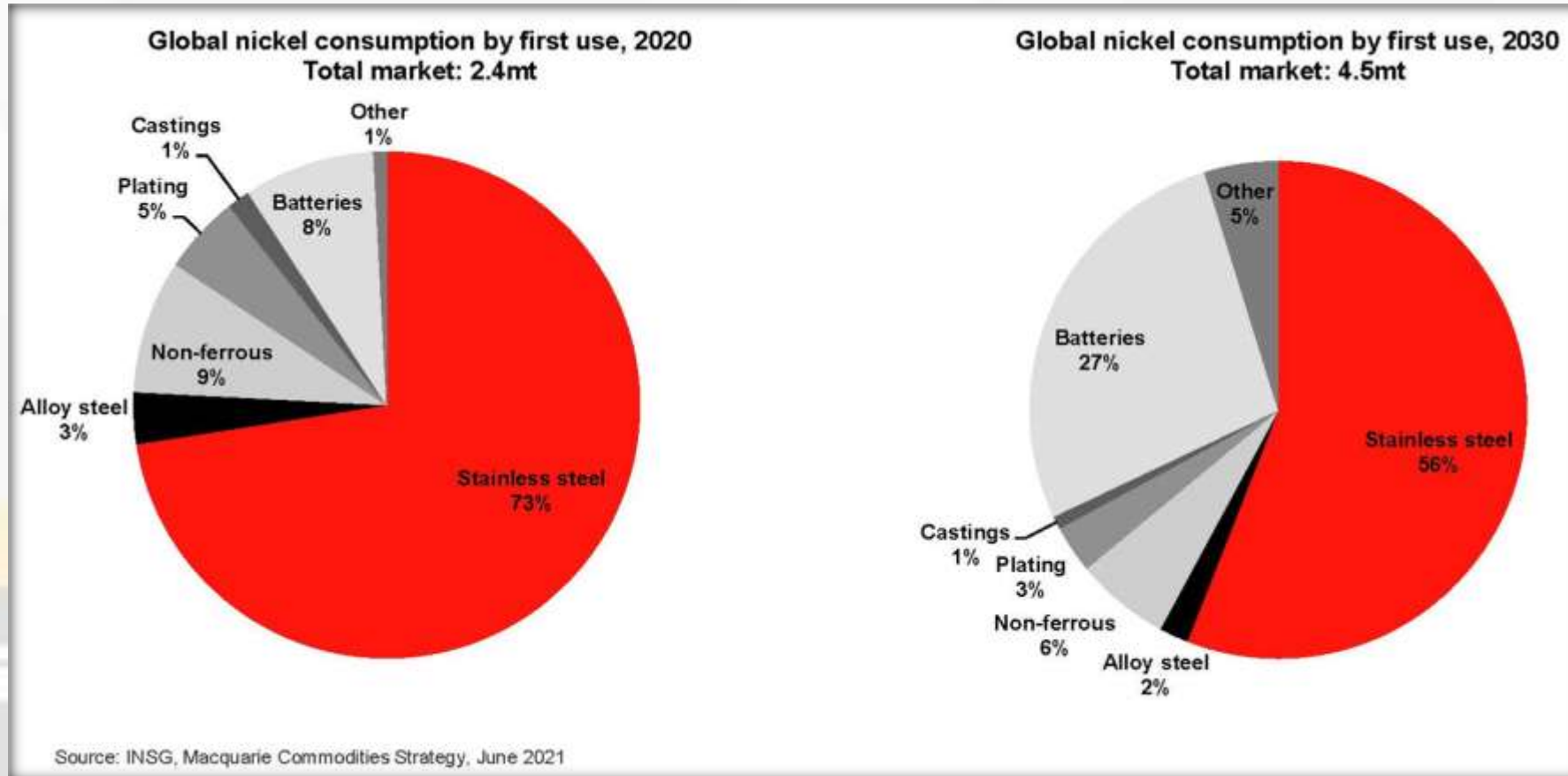
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2. About Legend
 - Investment case
 - Rockford Project location
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 - Regional Exploration
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3. Summary

'A 'green metal' story from a project with enormous growth potential'

BATTERIES TO BECOME ALMOST 30% OF NICKEL MARKET BY 2030



"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, in large part to support the world's rising demand for electric vehicles"

Vandita Pant, BHP Nickel West

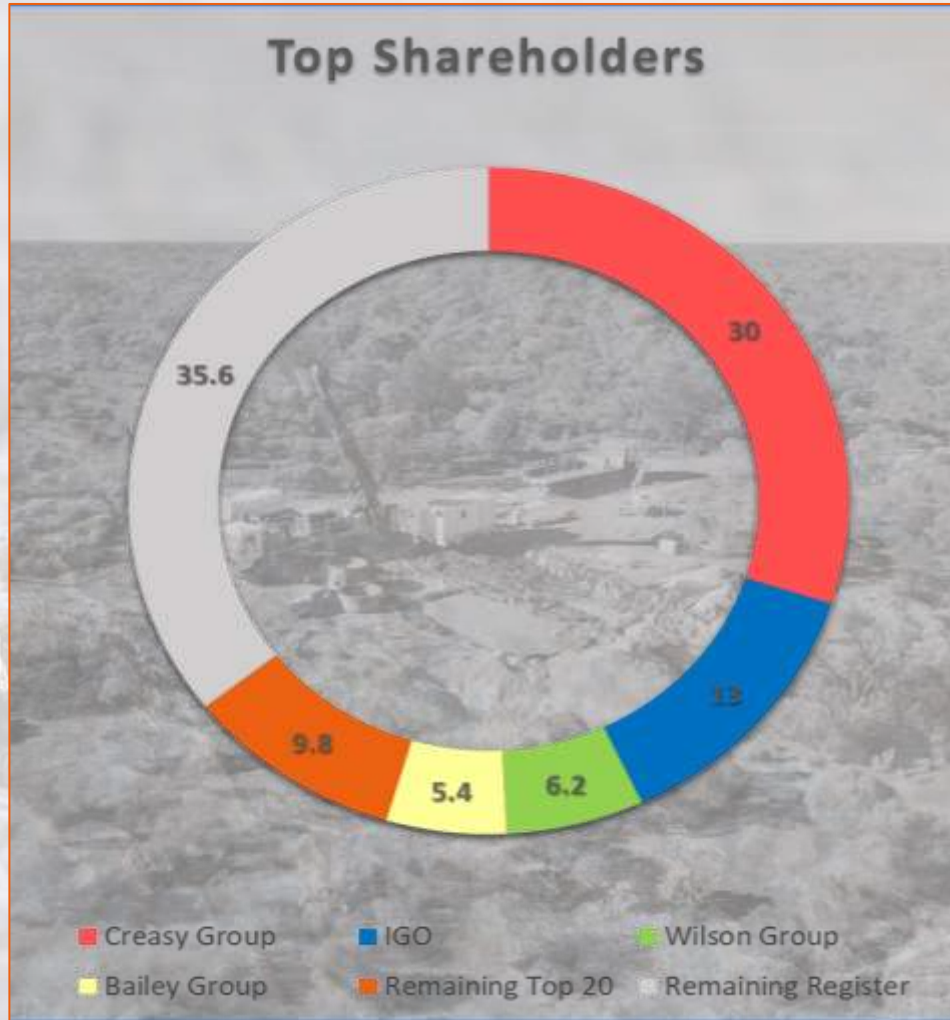
'A bigger slice of bigger pie'

CORPORATE SNAPSHOT

RIGHT PEOPLE - RIGHT COMMODITY - STRONG CASH POSITION



Top Shareholders



Capital Structure and Financials

Market Capitalisation

~\$210M (2.7B @ 7.6c ps)

Cash

\$26.3M*

Options

147M@7.2c 7-9/2022

Debt

Nil

Directors & Senior Management



Board of Directors

Michael Atkins (*Chairman*)
Mark Wilson (*Managing Director*)
Oliver Kiddie (*Executive Director*)
Tony Walsh (*Company Secretary*)

Key Management

Lyn Anderson (*OM Corporate*)
Derek Waterfield (*GM Exploration*)

*As at 30 June 2021

'Dedicated Staff, Driven by Success, All with Skin in the Game'

WHY INVEST IN LEGEND?

- ✓ **Right People**
 - Experienced corporate and technical team
 - JV Partners and major shareholders
 - - Creasy Group (regional experience)
 - - IGO (regional experience)
- ✓ **Biggest block** on best street (~3000km²)
- ✓ **Nickel** – Future Facing Commodity
- ✓ Strong **cash** position - \$26.3M @ 30/6/2021
- ✓ **Systematic** exploration approach ongoing
- ✓ **Mawson Discovery** – December 2019
 - RKDD034– December 2020
 - 3x Massive Ni-Cu zones now discovered 2021
- ✓ Regional **prospective targets** including:
 - Octagonal, Magnus, Hurley, Crean, and +30 Untested Prospects
- ✓ Expenditure budget ~\$15M for 2021



'Circa 3000km² of the most under-explored Nickel belt in the world'

ROCKFORD PROJECT LOCATION

- Fraser Range, Western Australia
- 120km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone
- Primary Exploration Target
Magmatic Ni-Cu-Co
- Outstanding Existing Infrastructure
 - Transport and Power
 - Communications



‘Excellent infrastructure – 300km east of Kalgoorlie’

WHY EXPLORE IN THE ALBANY FRASER BELT?

- Orthomagmatic Ni-Cu deposits often occur along entire belts
- The Thompson, Pechenga, Raglan and Sveccofenian Belts all have multiple deposits and prospects along them
- The Albany Fraser Belt is demonstrating it too has Ni-Cu sulphides along its entire length
- The presence of Ni-Cu sulphides in mafic-ultramafic rocks are the best indicators that massive Ni-Cu sulphide ore deposits likely occur within the belt

1) Silver Knight details released by Creasy Group Application for M28/395 20 July, 2018;
Octagonal details released by Legend Mining ASX Release 8 July, 2019

Albany Fraser Belt (0.3Mt Ni metal)



Thompson Belt (2.7Mt Ni metal)

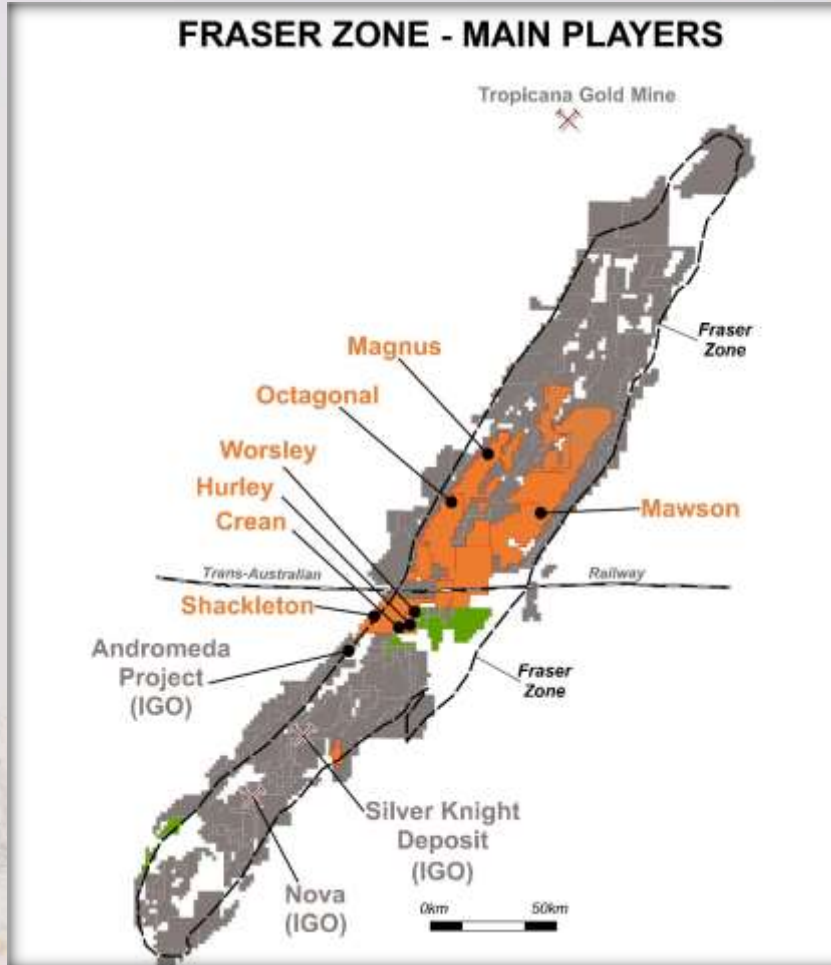
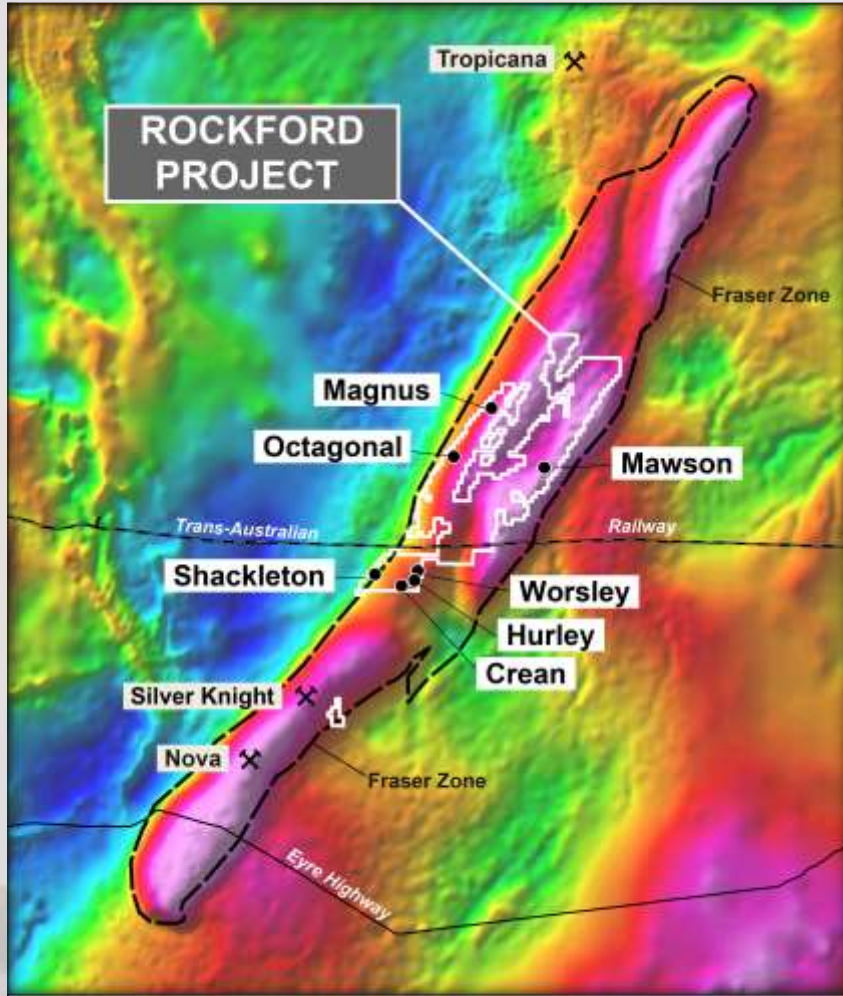


Note: Mawson details released by Legend (ASX releases 2021)

IGO Nova Site Visit Presentation 2 August 2019 (p.58)

'The Fraser Range is a compelling, potential world class Nickel Belt'

FRASER RANGE – MAIN PLAYERS

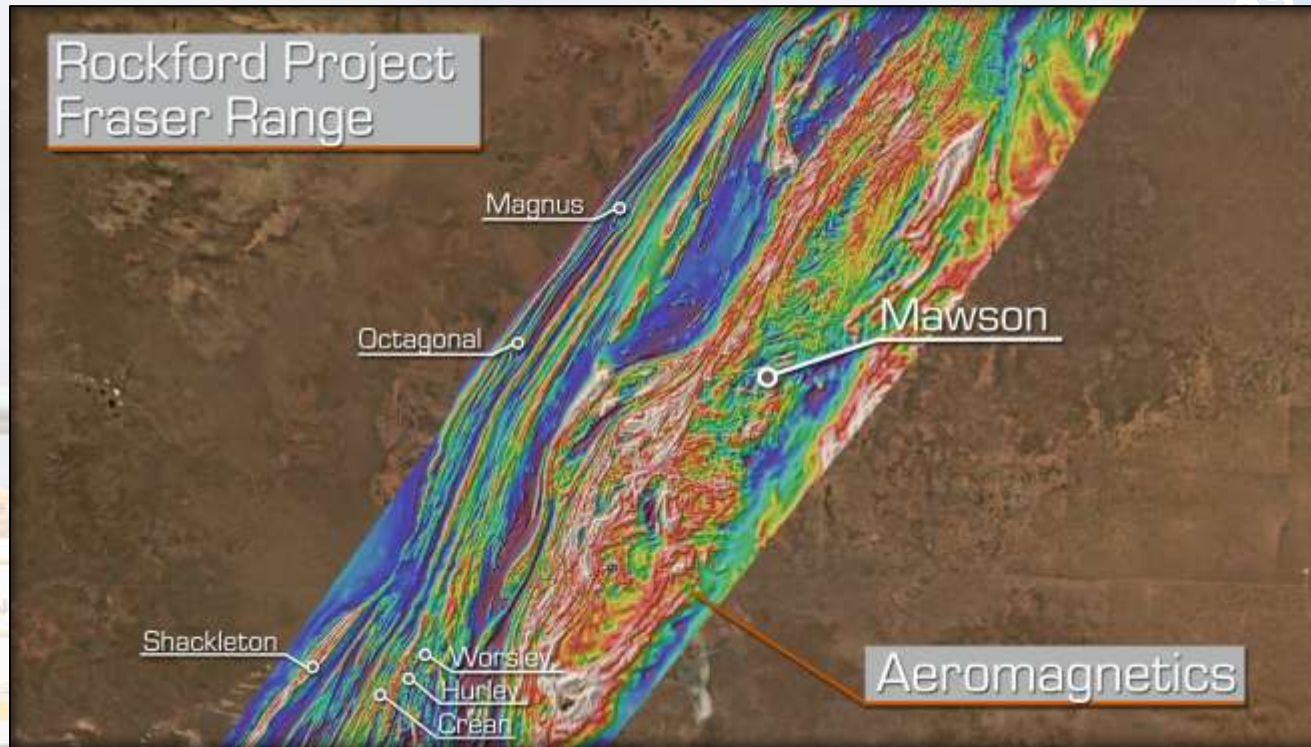


Main Players

| | | |
|-------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------|
|  | Legend Mining Active & Funded |  |
|  | IGO Active & ~\$7B MC |  |
|  | Galileo Mining Active & Funded |  |

‘Want Fraser Range Nickel Exposure? – Legend is the Leverage Play’

THE MAWSON INTRUSIVE COMPLEX



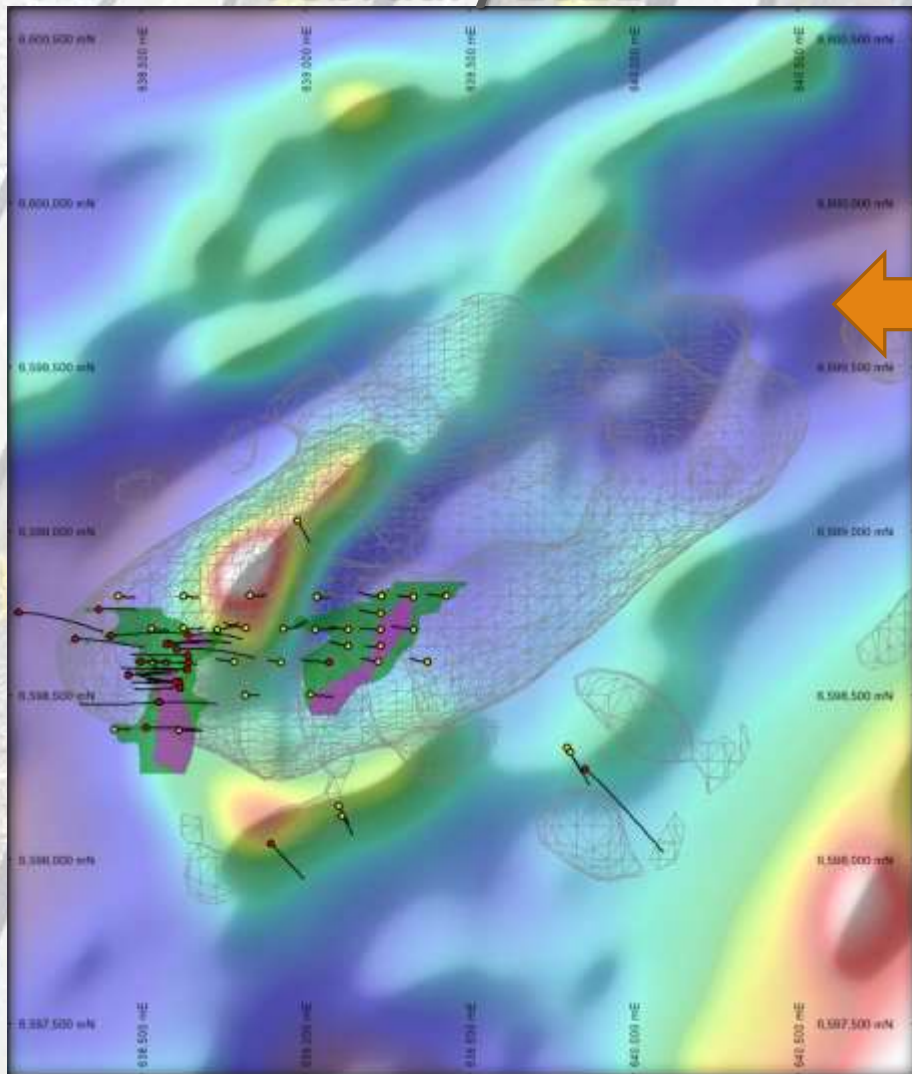
Greater Mawson

- 16kmx6km – interpreted as clusters of intrusives
- Largely untested target areas
- Massive nickel-copper sulphide in multiple diamond drill holes in 2020/2021 has increased prospectivity
- Geochemistry, geology and geophysics have assisted in prioritising for diamond drill targets
- 2 rig diamond drill program commenced March 2021
- +\$10M planned expenditure 2021

'16km x 6km Cluster of Prospective Intrusions'

MAWSON EVOLVING THROUGH SYSTEMATIC EXPLORATION

February 2021



29 DD holes

Chonolith ~400m
strike length

1x Massive

Ni-Cu-Co Zone

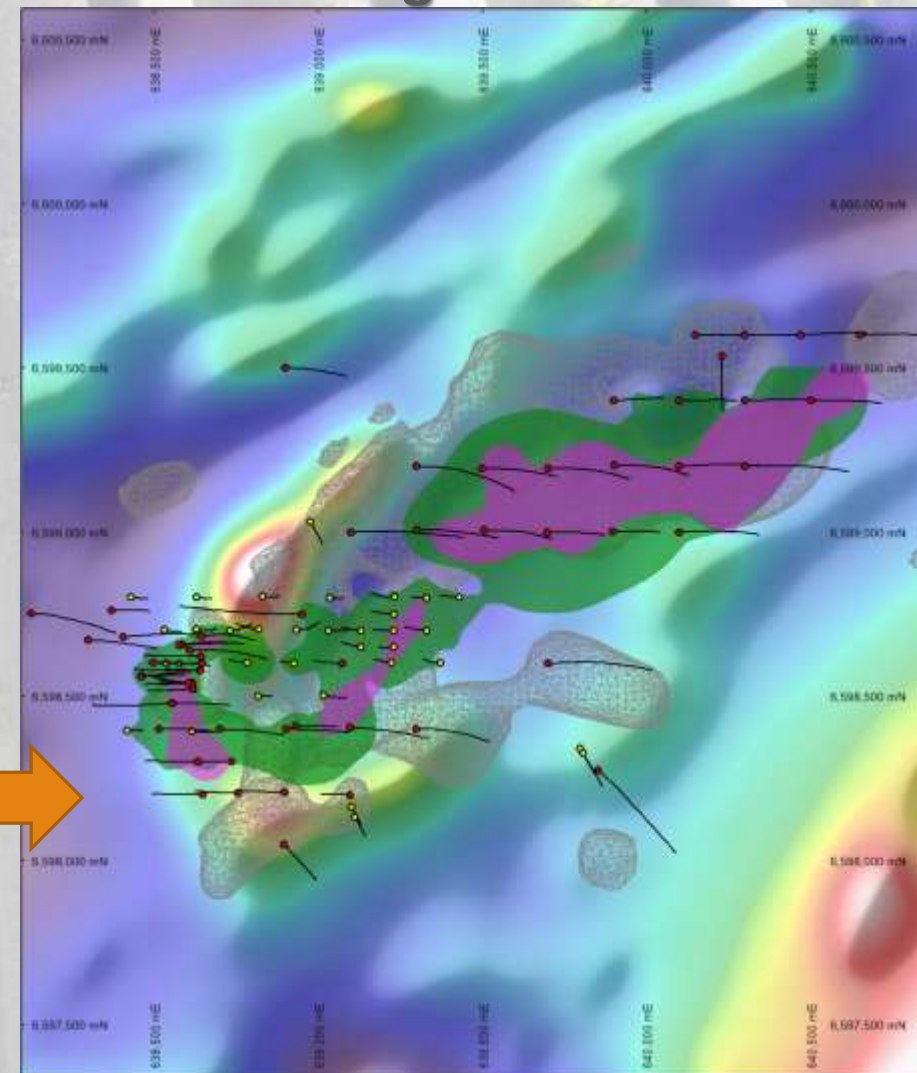
34 DD holes

Chonolith +1.4km
strike length

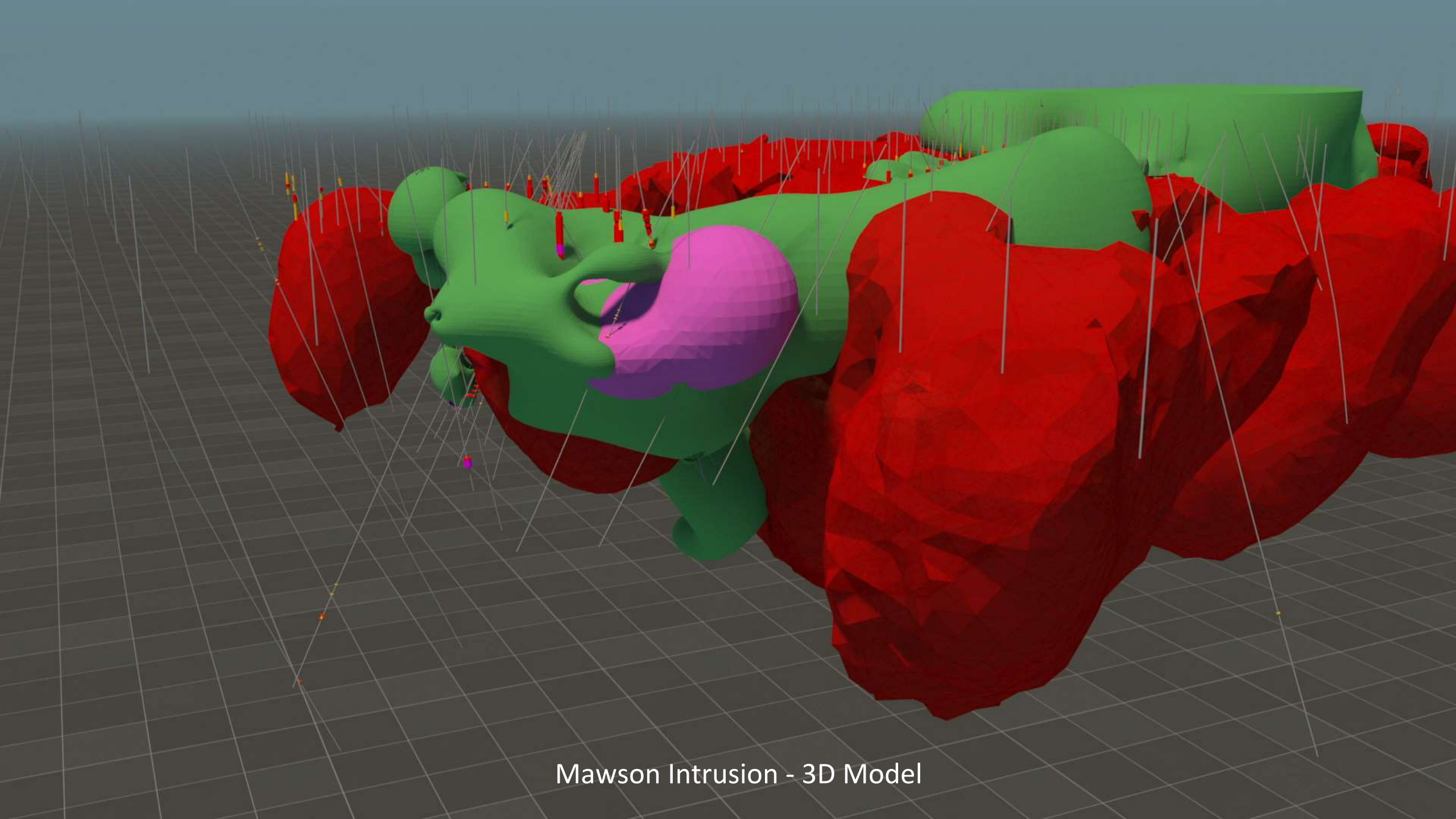
3x Massive

Ni-Cu-Co Zones

August 2021



‘Mawson – An Evolving Story’



Mawson Intrusion - 3D Model

MAWSON – PROJECT DE-RISKING - METALLURGY

Phase 1 Sighter Metallurgy Completed

RKDD034 – Massive Ni-Cu-Co Domain

- ✓ Recovery and concentration via conventional flotation
- ✓ Separate Nickel and Copper concentrates
- ✓ High recoveries
- ✓ Outstanding Fe:MgO ratio
- ✓ No deleterious elements
- ✓ Optimisation to yield further improvement



| Composite Head Assay | | | | | | | | | |
|-----------------------------------|------------------|-----------------|----------------|--------------------|-------------|--------------------|-------------|--------|---------|
| | Cu (%) | | Ni (%) | | Fe (%) | | S (%) | | MgO (%) |
| Head assay | 1.66 | | 2.61 | | 56.2 | | 35.8 | | 0.16 |
| Preliminary Concentrates Produced | | | | | | | | | |
| | Bulk Concentrate | | | Copper Concentrate | | Nickel Concentrate | | | |
| | Nickel Recovery | Copper Recovery | Grade (Cu+Ni)% | Recovery | Grade (Cu%) | Recovery | Grade (Ni%) | Fe:MgO | |
| Rougher | 99.2 | 99.9 | 4.5 | 93.1 | 24.2 | 91.7 | 2.68 | 1884 | |
| Cleaner | 88.2 | 99.0 | 12.0 | 84.1 | 31.8 | 80.0 | 13.1 | 380 | |

‘High Value Nickel & Copper Concentrates via Conventional Flotation’

MAWSON – PROJECT DE-RISKING - ENVIRONMENTAL

Phase 1 Environmental Surveying Completed

Level 1 Flora & Fauna Survey Completed

- ✓ Large Survey Area >1600ha.
- ✓ No PEC's or TEC's identified
- ✓ Focused Future surveys to refine footprint

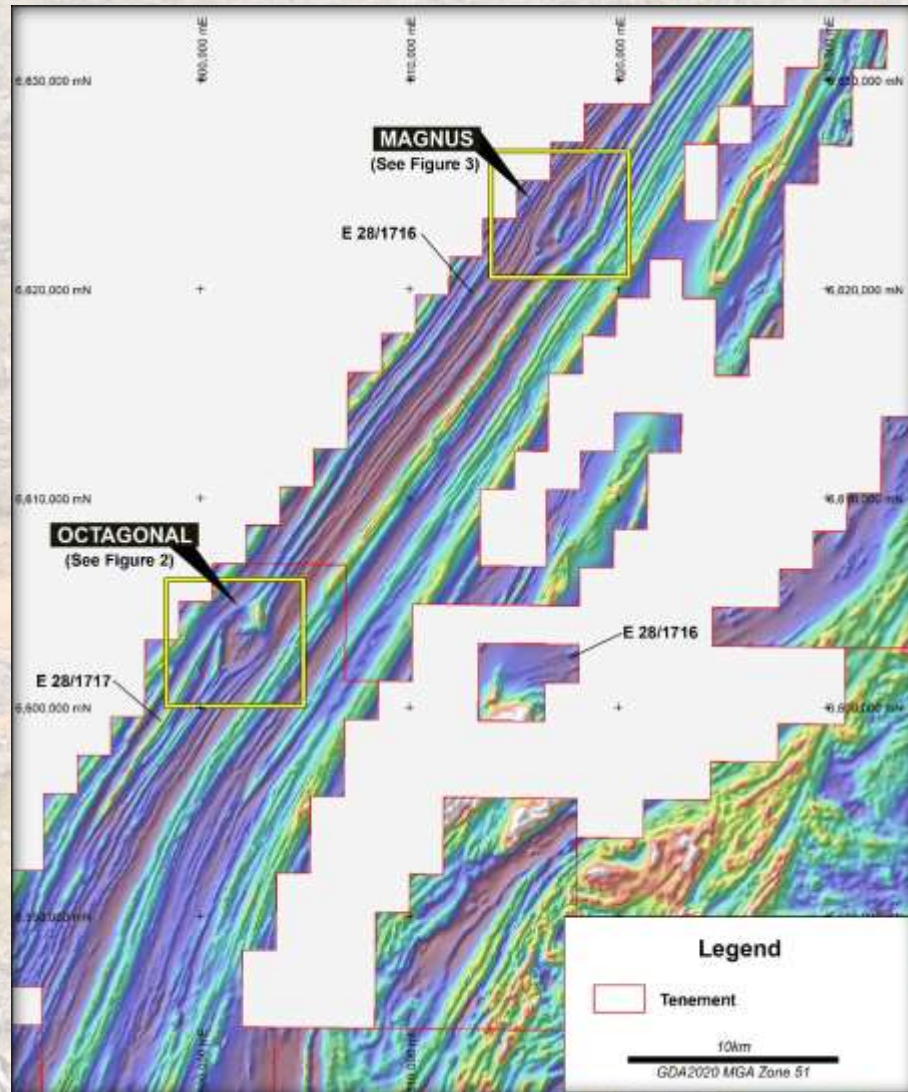


'Level 1 F&F Completed across Mawson'



- 'Regional Targets in Addition to Mawson – Targeting the Next Nova'*

OCTAGONAL & MAGNUS PROSPECTS

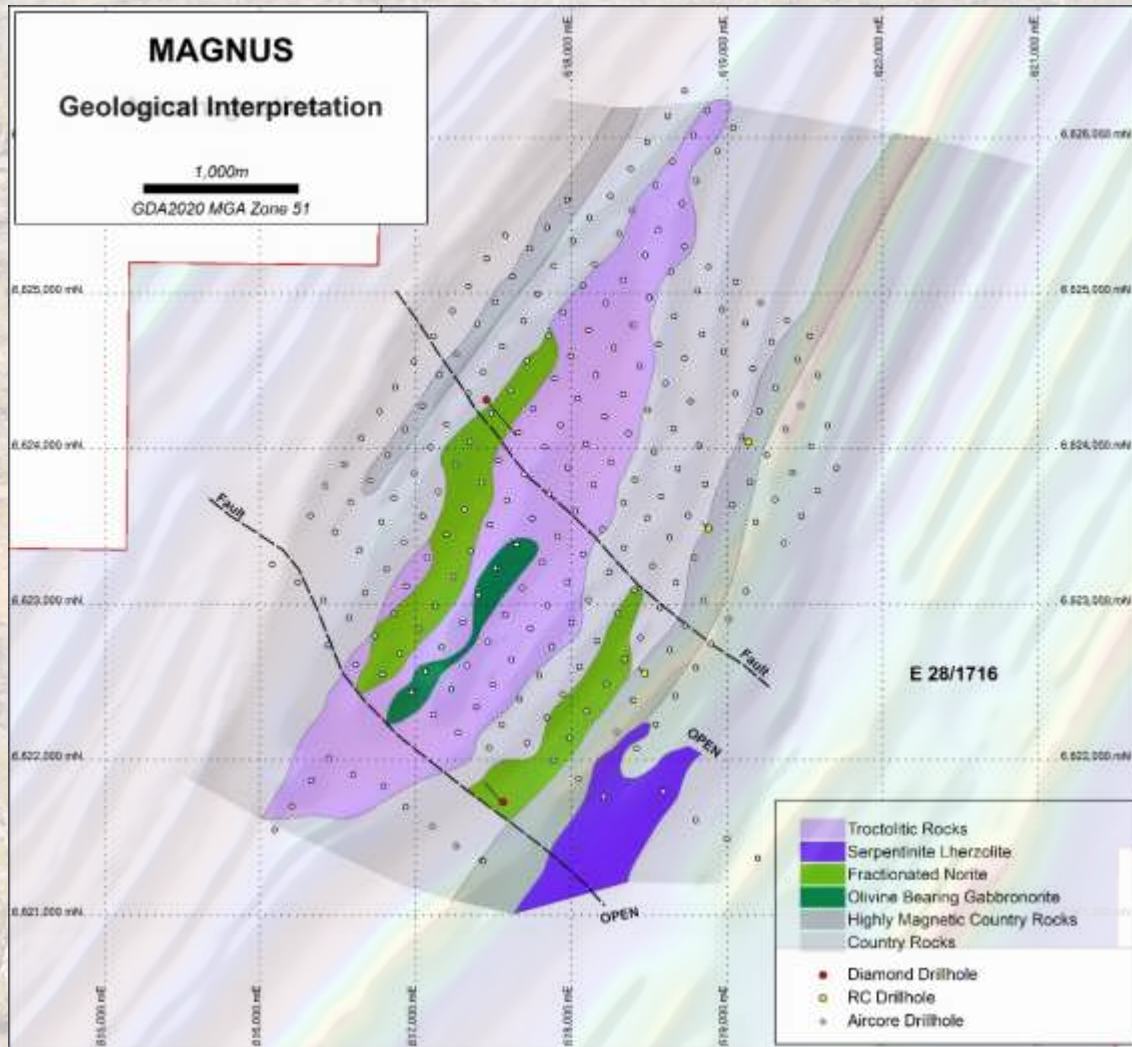


Two 'Eye' Feature Intrusions

- Distinctive Nova type 'eye' features
- Aircore drilling identified prospective Ni-Cu intrusions and sulphides
- Right intrusive rocks for nickel-copper e.g. Voisey's Bay
- Diamond drilling & DHTeM underway

'Two Prospective Intrusions on the Nova-Silver Knight Structure'

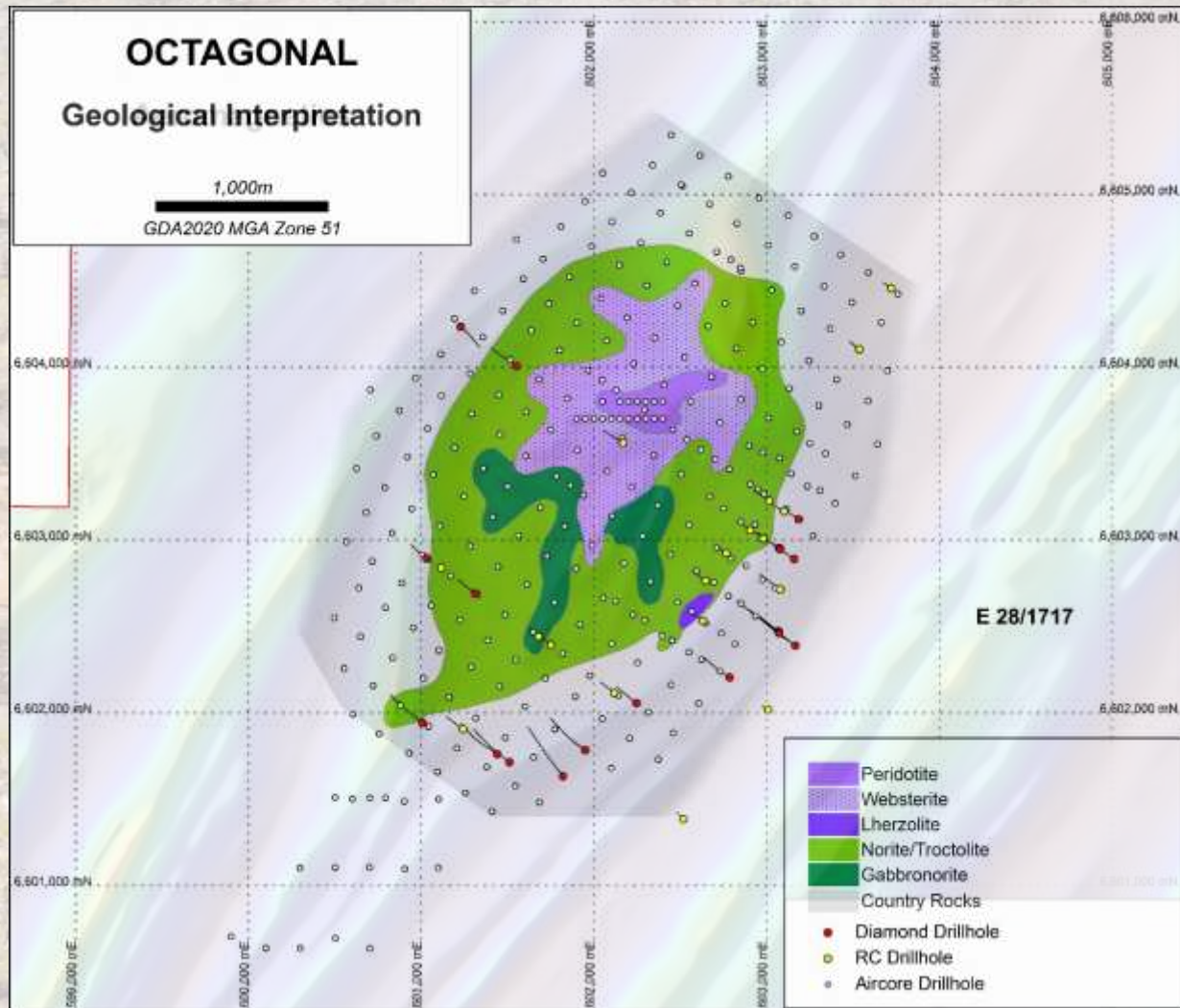
MAGNUS PROSPECT



- Distinctive 'eye' feature (4.5km x 1.2km)
- Aircore drilling identified troctolite and fractionated norite
- First diamond drillhole intersects Right intrusive rocks for Ni-Cu e.g. Voisey's Bay
- Basal contact below 600m?

'Same Host Rocks as Voisey's Bay'

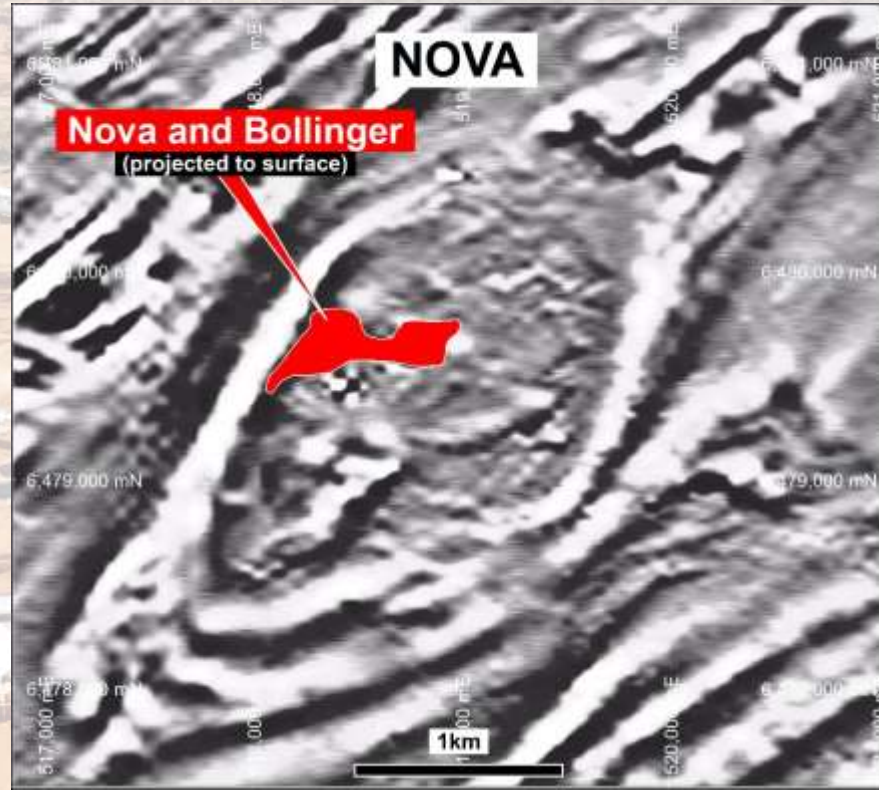
OCTAGONAL PROSPECT



- Distinctive 'eye' feature (4km x 2km)
- Third publicly disclosed occurrence of massive nickel-copper sulphide in Fraser Range
- Fertile system, multiple Ni-Cu intercepts over +3km strike length
- Many similarities to Nova intrusion
- First diamond drillhole intersects primary Ni-Cu sulphide with large EM conductor

'Fertile Ni-Cu Intrusion akin to Nova'

OCTAGONAL 'EYE' vs NOVA 'EYE'

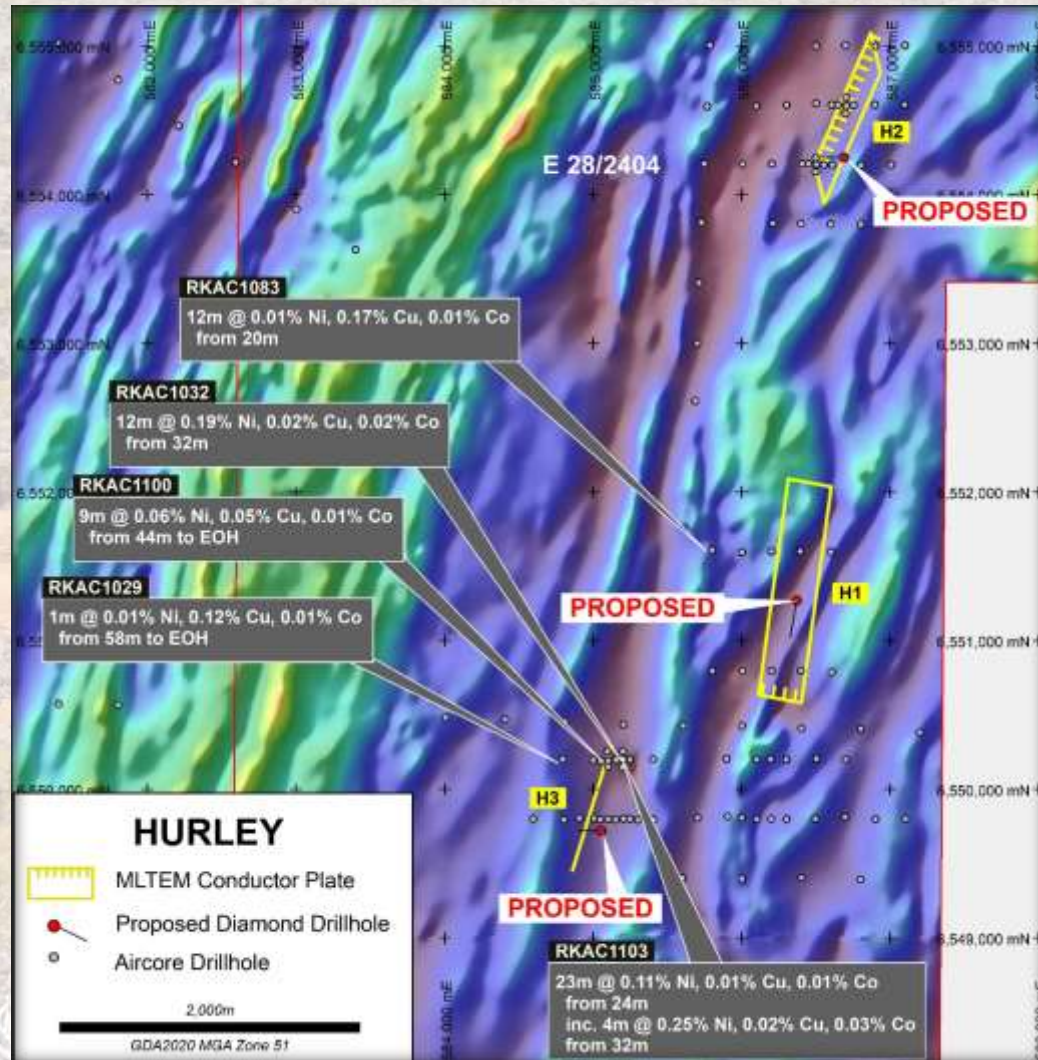


Identical Fold Features

- Distinctive 'eye' feature (4km x 2km)
- Nova-Bollinger Mineralisation 450m-600m below surface
- Octagonal intrusion thicker >1000m?
- Below surface EM reach

'Octagonal...the twin sister of Nova?'

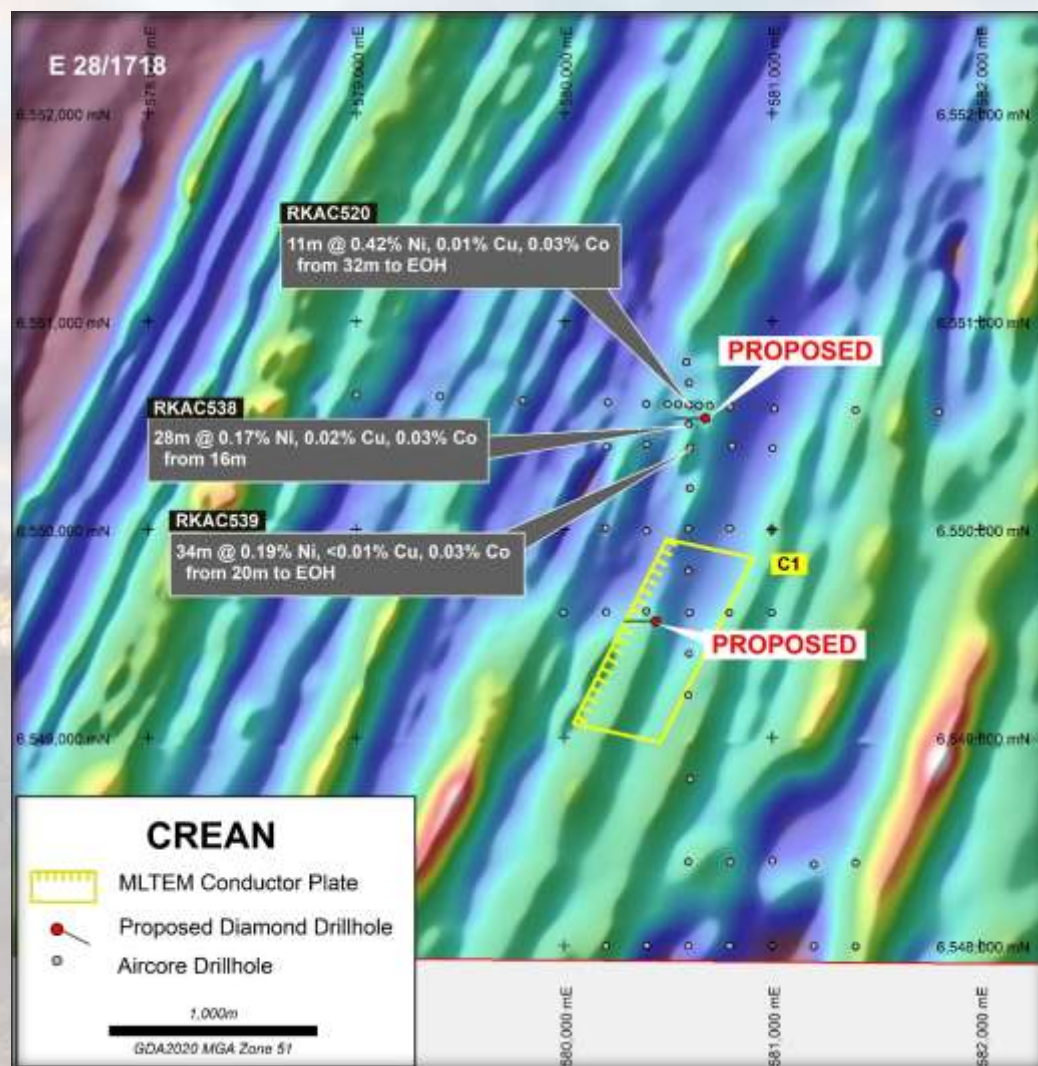
HURLEY PROSPECT



- Anomalous Ni-Cu Geochemistry
e.g. RKAC1032 12m @ 0.19%Ni, 0.02%Cu
RKAC1100 9m @ 0.06%Ni, 0.05%Cu
- Identified EM conductors
- Right rocks – mafic intrusives
- Diamond drilling & DHTeM underway

'Highly Ranked Target'

CREAN PROSPECT



- Anomalous Ni-Cu geochemistry
e.g. RKAC520 11m @ 0.42%Ni, 0.01%Cu
RKAC538 28m @ 0.17%Ni, 0.02%Cu
- Identified EM conductors
- Right rocks – mafic intrusives
- Diamond drilling & DHTeM underway

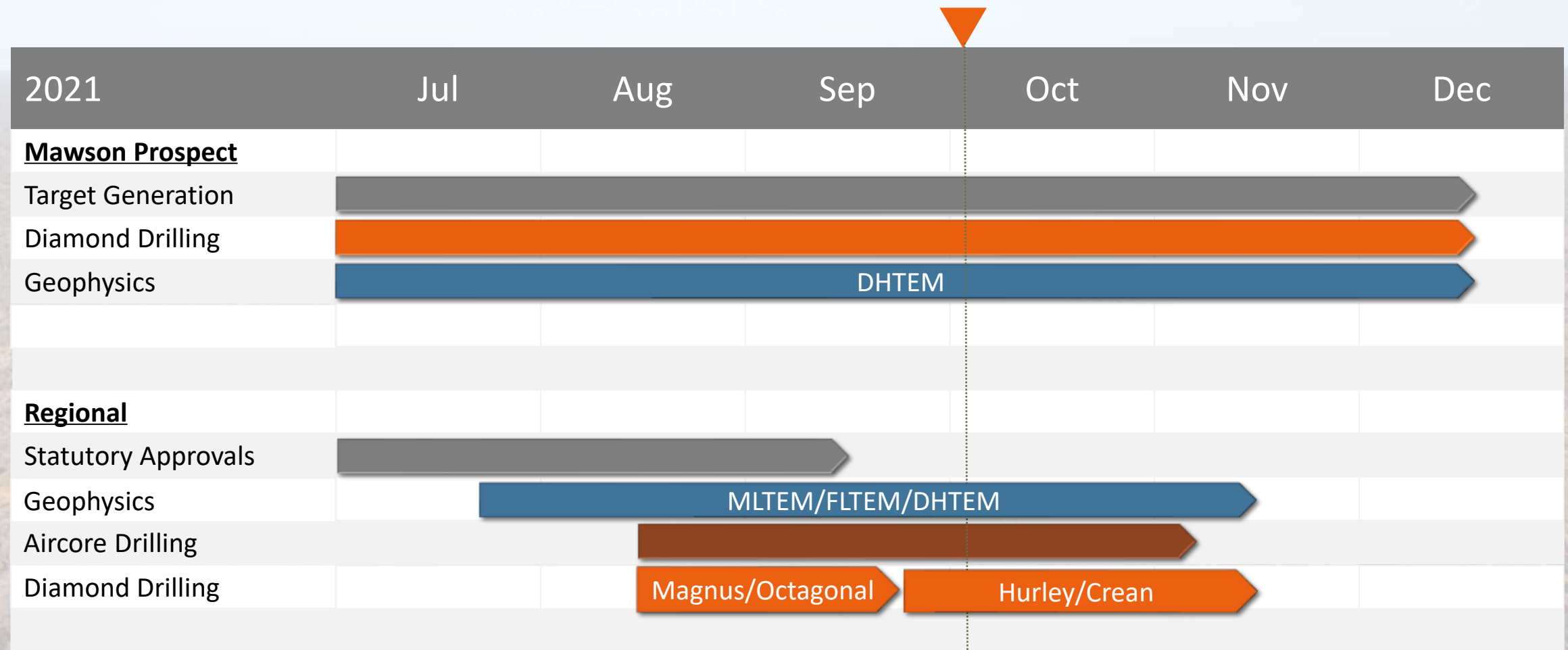
'Evolving Prospect'

RECOGNISED INDUSTRY PROFESSIONALS



‘Legend team supported by world class consultants – punching above our weight’

ROCKFORD 2021 WORK PROGRAMS



‘Exploration Ongoing across the Rockford Project’

BECOME A LEGEND!!



- ✓ Right Project, Right Commodity, Right Time
- ✓ Systematic, Persistent, Committed
- ✓ Well Funded to Execute
- ✓ Right People
- ✓ Continue to Grow Shareholder Value

‘Committed Exploration to Grow Shareholder Value’



'Mawson Camp'



Thank you

Oliver Kiddie
Executive Director

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