

14 December 2021

3D Seismic Survey Data Acquisition Completed at Mawson

Legend Mining Limited (Legend) is pleased to announce the completion of the data acquisition phase of the 3D seismic survey over a 6.5km² area at the Mawson prospect within the Rockford Project, Fraser Range, Western Australia (see Figure 1). HiSeis field teams carried out the data collection over the past six weeks with Mr Barry Bourne from Terra Resources as consultant. HiSeis expect to deliver the final results of the survey by February 2022.

Legend Managing Director Mr Mark Wilson said: "We are pleased that this data collection phase of the survey was completed on schedule before the Christmas break in field activities this year.

"The 6.5km² survey consisted of 6,000 vibe truck soundings with the seismic response to each sounding being recorded by geophone receivers at 8,300 points across the survey area.

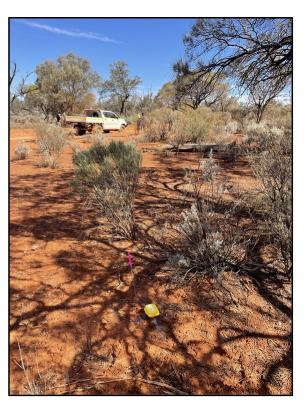
"The final results of the survey will provide further clarity on structural interpretations within the current drilling envelope including the massive sulphide and associated mineralisation at the Mawson discovery zone. In addition, the results will also provide structural detail around the periphery of and below the drilling envelope.

"We expect quality drill targets for diamond drilling in 2022 to be the ultimate outcome of this survey."









Photos: HiSeis Seismic Survey Vibe Truck and Geophone Receivers at Mawson

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TECHNICAL DISCUSSION

HiSeis has completed the 3D seismic survey data acquisition phase at the Mawson Prospect and has now demobilised from site. Data processing has now commenced, and delivery of final product is expected by February 2022.

The aim of the survey is to define the architecture of the Mawson intrusion in relation to the stratigraphic package, to a depth of investigation of a minimum 1000m below surface across a 6.5km² area (See Figure 1). In addition, a more detailed survey on the western side of the survey area has been designed to test for a direct detection signature of Ni-Cu-Co sulphide accumulations at the Mawson discovery zone, given the shallow nature of mineralisation (<250m below surface).

On receival of the final results of this 3D seismic survey, Legend will conduct an intensive process of interrogation, including incorporation of existing geophysical, geological, geochemical, and structural datasets with the aim to define and rank new diamond drilling targets for the 2022 field season across the Mawson intrusion.

Field activities have now been completed for the 2021 field season. Final assay results from diamond and aircore drilling across Mawson are expected by February 2022. On receival of final assay data, the next few months will see a collation and an extensive review of all geological, geochemical, and geophysical data collected. Drill targets will be ranked for testing from March 2022.

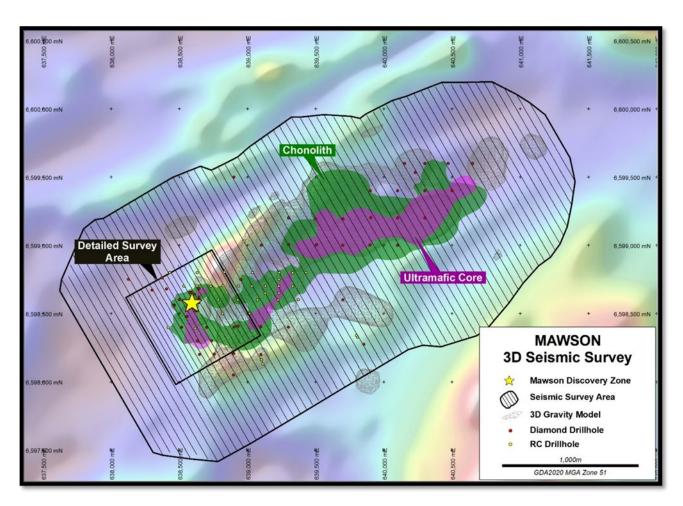


Figure 1: 3D Seismic Survey lines across the Mawson Chonolith on Aeromagnetics



FUTURE PROGRAMMES

- Seismic data processing December 2021 January 2022
- Final 3D seismic model receival February 2022
- Incorporate completed drilling, geophysics, geochemistry, structural, and existing 3D modelling into seismic model for diamond drilling target ranking and planning

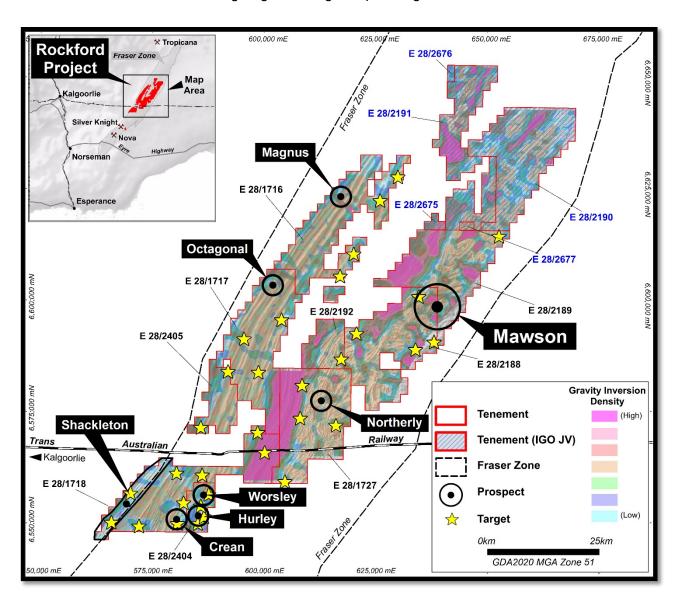


Figure 2: Rockford Project Prospect Locations on Gravity

Authorised by Mark Wilson, Managing Director.

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Competent Person Statement

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.

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (8 November 2021) Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Kiddie has advised that this consent remains in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Legend confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Legend confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These forward-looking statements are based upon a number of estimates, assumptions and expectations that, while considered to be reasonable by Legend Mining Limited, are inherently subject to significant uncertainties and contingencies, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Legend Mining Limited and any of its officers, employees, agents or associates.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, to date there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Legend Mining Limited assumes no obligation to update such information made in this announcement, to reflect the circumstances or events after the date of this announcement.

Visit www.legendmining.com.au for further information and announcements.

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