

Science-Driven Nickel Exploration

Australian Nickel Conference
4th October 2023



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ASX: LEG

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The information in this presentation that relates to Legend's Mineral Resource for the Mawson Deposit is a compilation of a previously report released to ASX by Legend Mining (2 February 2023) and Mr Shaun Searle consent to the inclusion of Legend's Mineral Resource for the Mawson Deposit in this presentation. Mr Searle 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in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

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Corporate Overview

Capital Structure & Board of Directors

Market Capitalisation
~\$67M (@ 2.3cps)

Cash
\$15.5M*

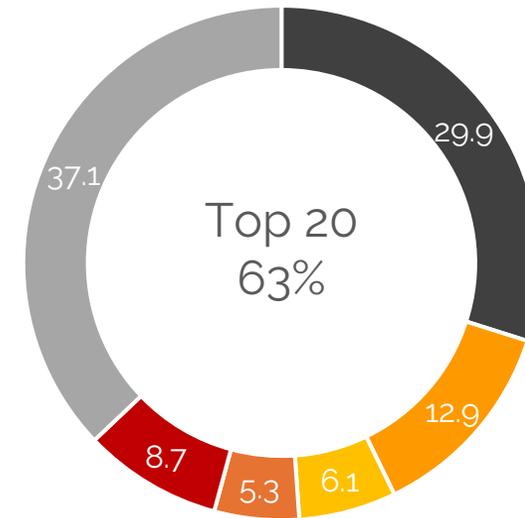
Debt
Nil

Board of Directors

Mark Wilson – Executive Chair
Oliver Kiddie – Managing Director
Hilary Macdonald – Non-Executive Director
Tony Walsh – Company Secretary

**As at 30 June 2023*

Top Shareholders



- Creasy Group
- IGO
- Wilson Group
- Bailey Group
- Remainder of Top 20
- Remaining Register

Investment Highlights



Future-facing commodity explorer for critical battery metals Ni-Cu-Co



Dedicated team of science-driven explorers, with track record of discovery



Enviably location and tenement package



Mawson Mineral Resource – foundation to grow



Pipeline of targets – Octagonal Prospect - highly leveraged to success



Well-funded to execute and cash goes in-ground

Environmental, Social and Corporate Governance



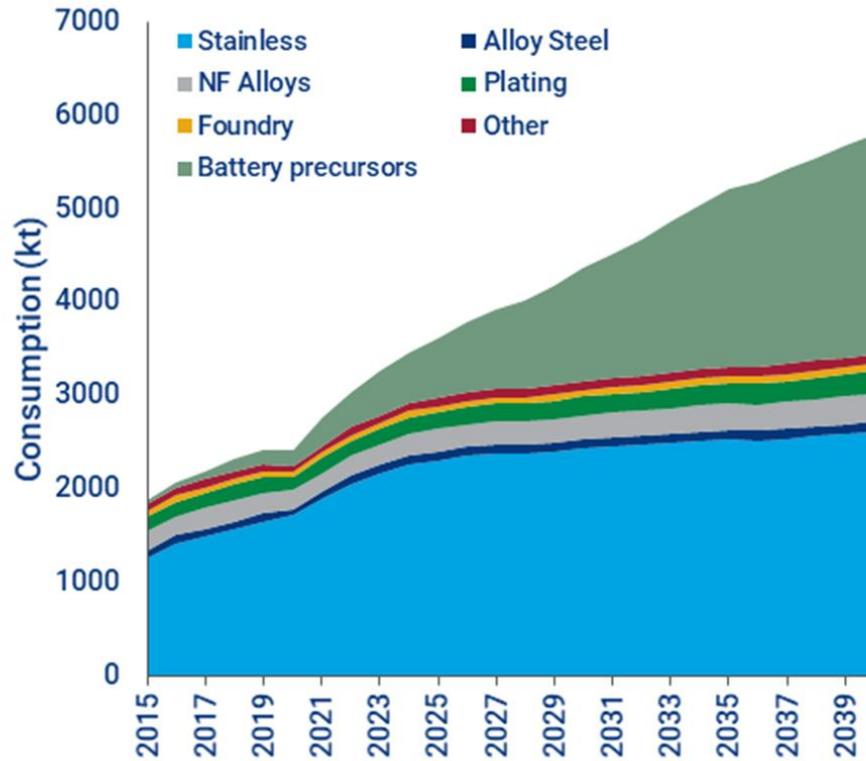
**Legend Mining prides itself on continuing, developing,
and maintaining excellent stakeholder relationships**

Reflected in our ESG Policies found at:
www.legendmining.com.au

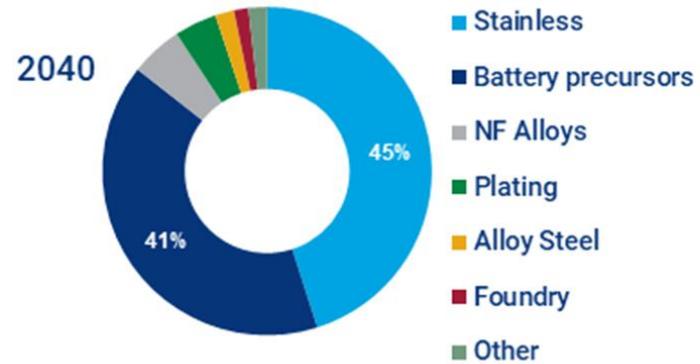
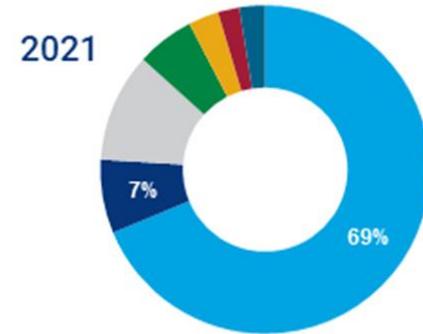


Why Nickel?

Use in batteries will double nickel demand by 2024



Source: Wood Mackenzie



We need a lot more Nickel...

HOW MANY MINES DO WE NEED?

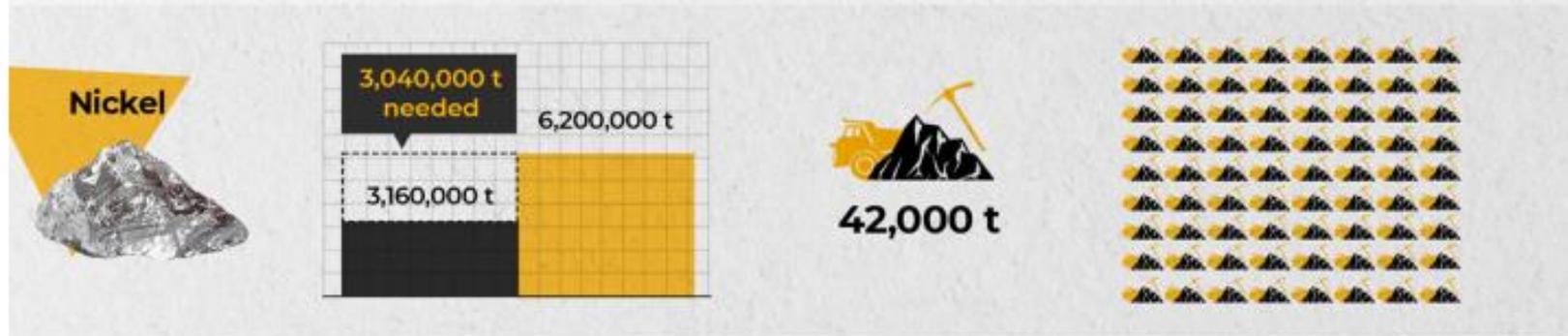
As the lithium ion battery revolution gains momentum, **Benchmark** forecasts just how many mines need to be built to keep up with the exceptional volumes of demand for key raw materials expected by 2035.



■ 2022 Supply vs 2035 Demand

Average Mine/Plant Size

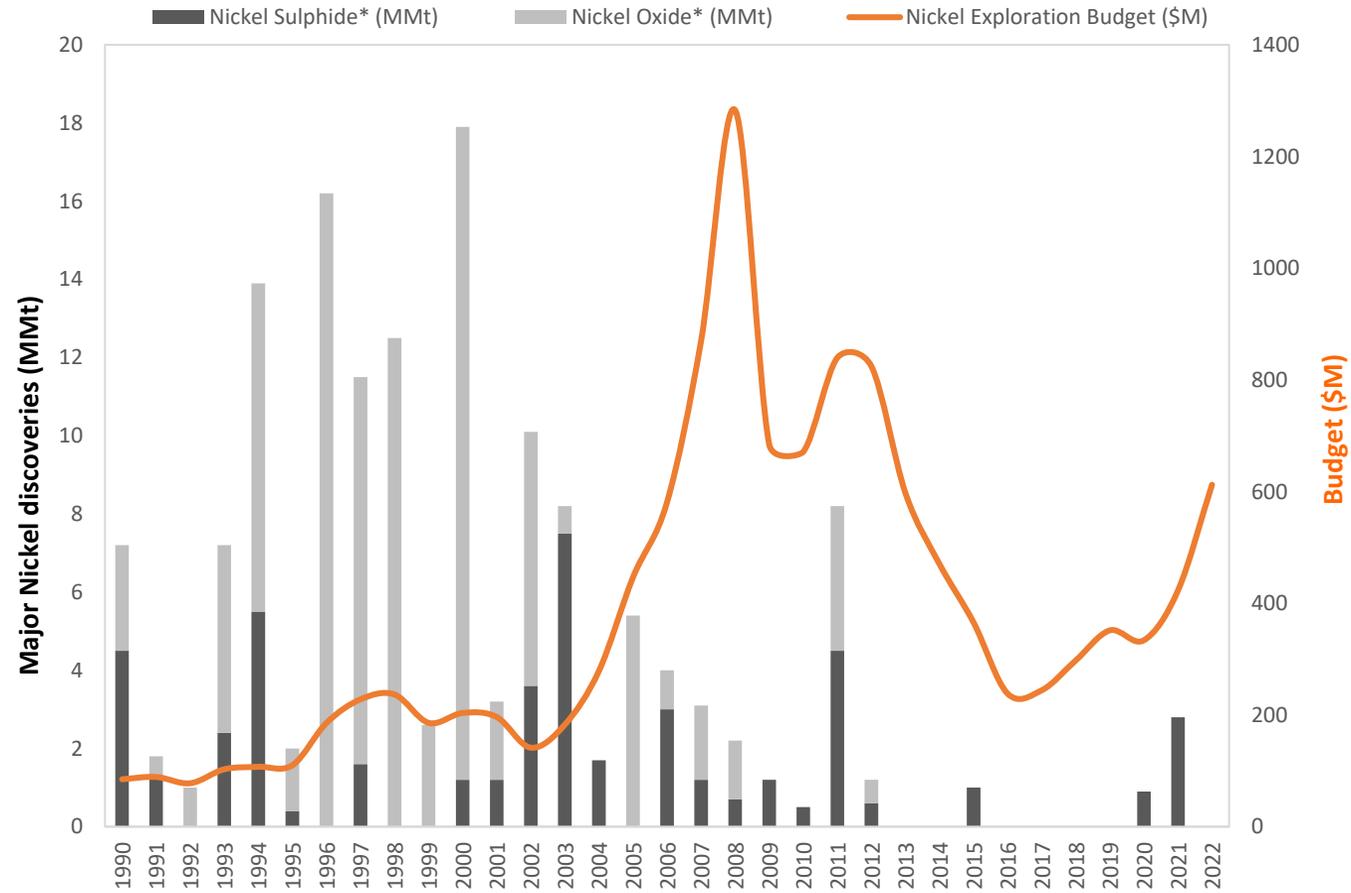
No. of Mines/Plants Needed



Source: Benchmark Minerals Intelligence

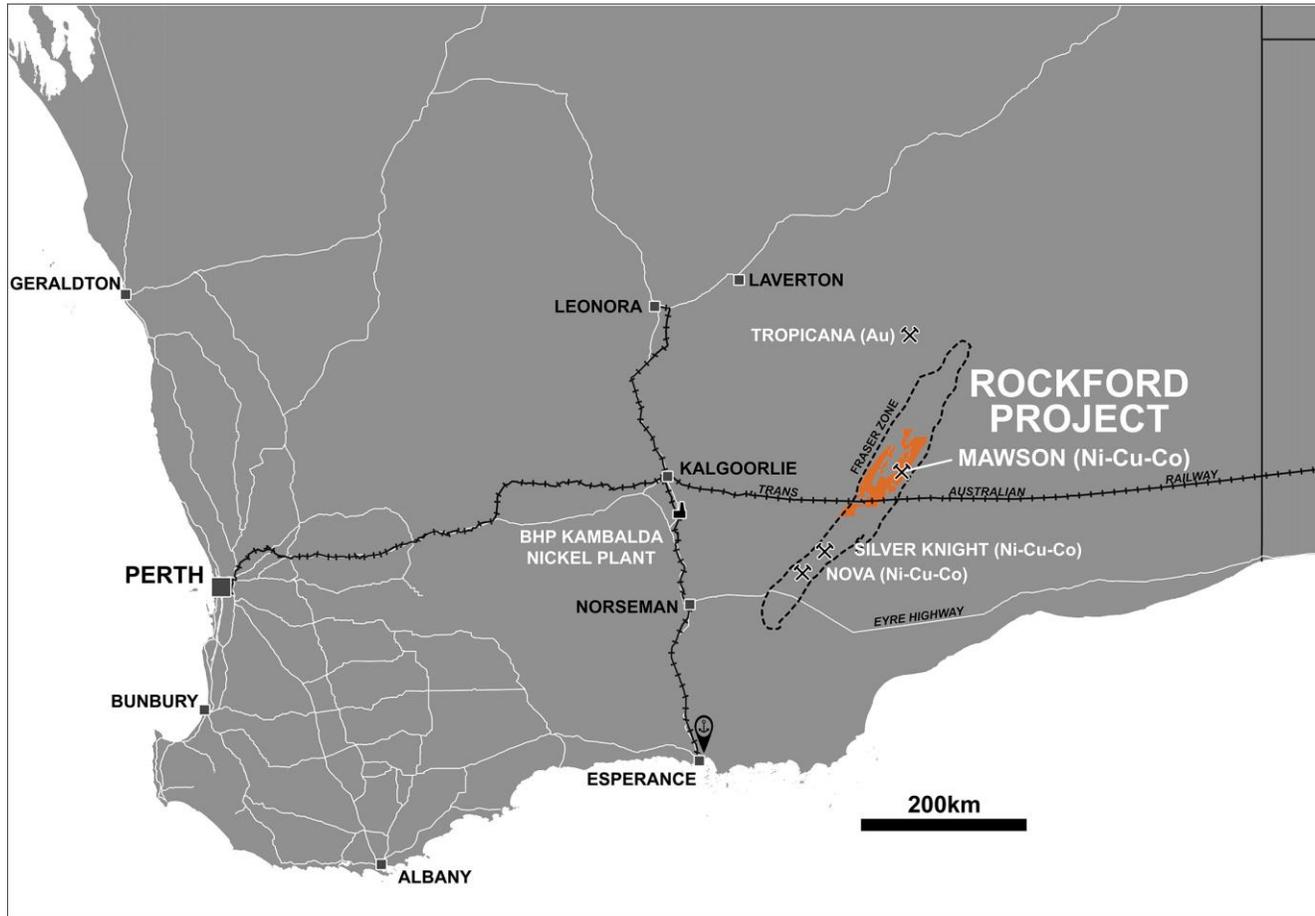
We need a lot more Nickel Discoveries...

Major Nickel Discoveries 1990-2022



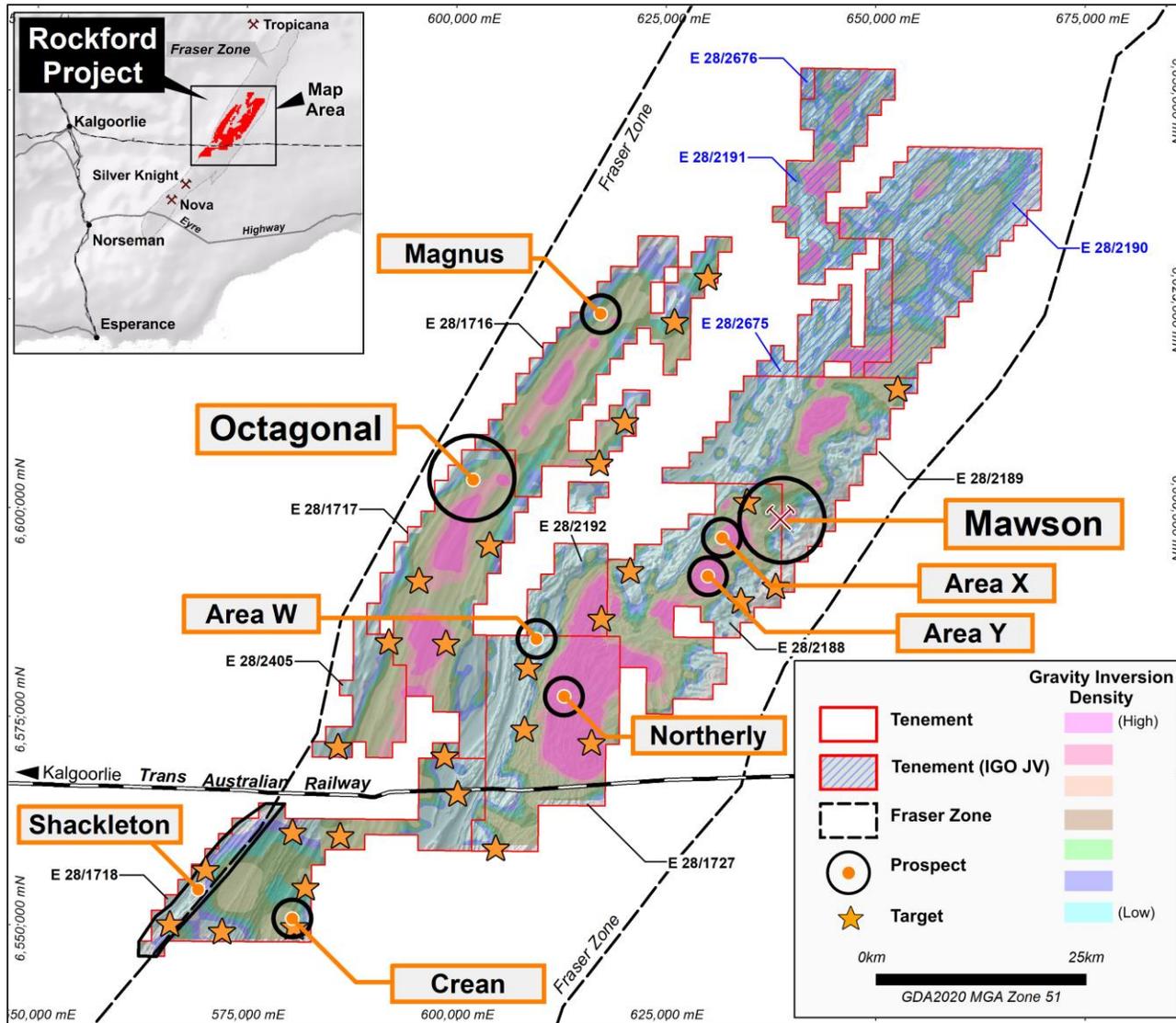
As of 11 July 2023
 MMT = million metric tonnes
 *These figures include reserves, resources, and past production
 Source: S&P Global Market Intelligence 2023

Rockford Project Location



- Fraser Range, Western Australia
- 150km 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

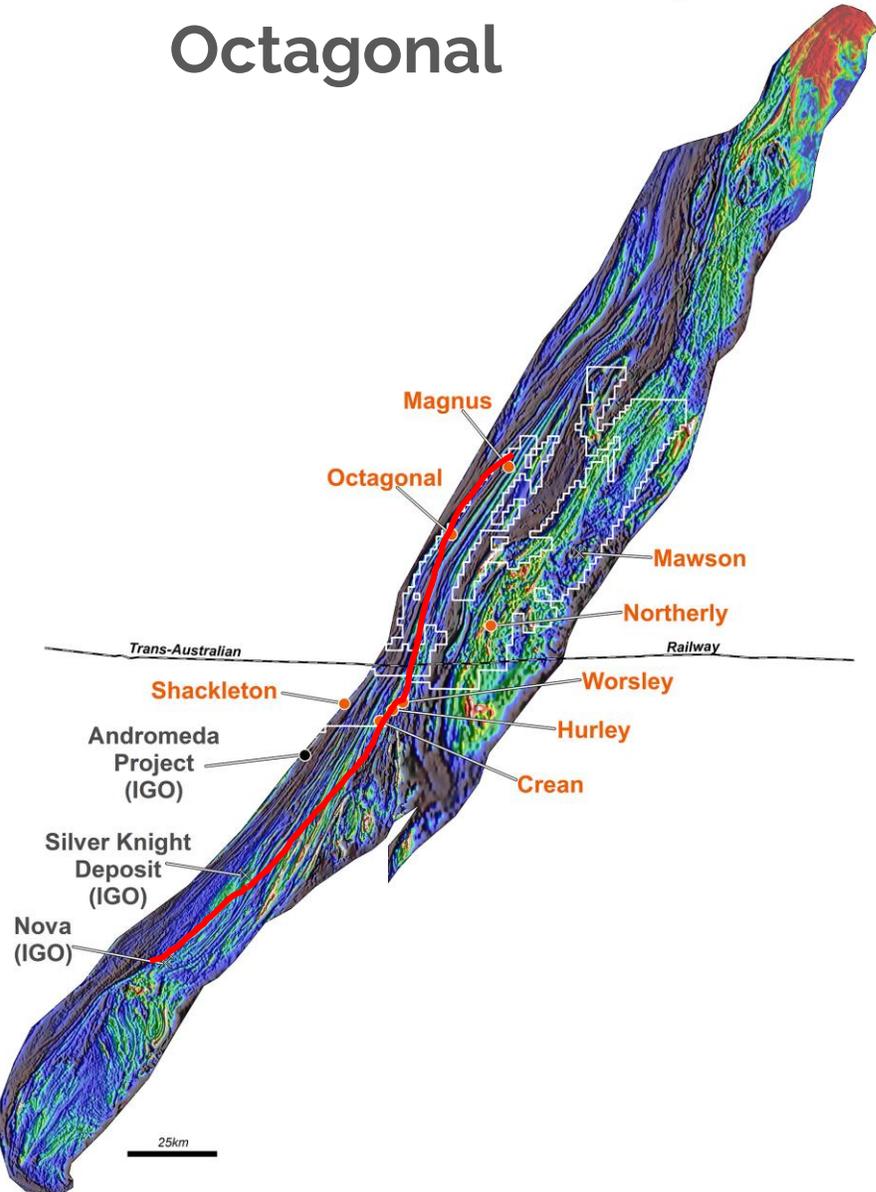
Rockford Project



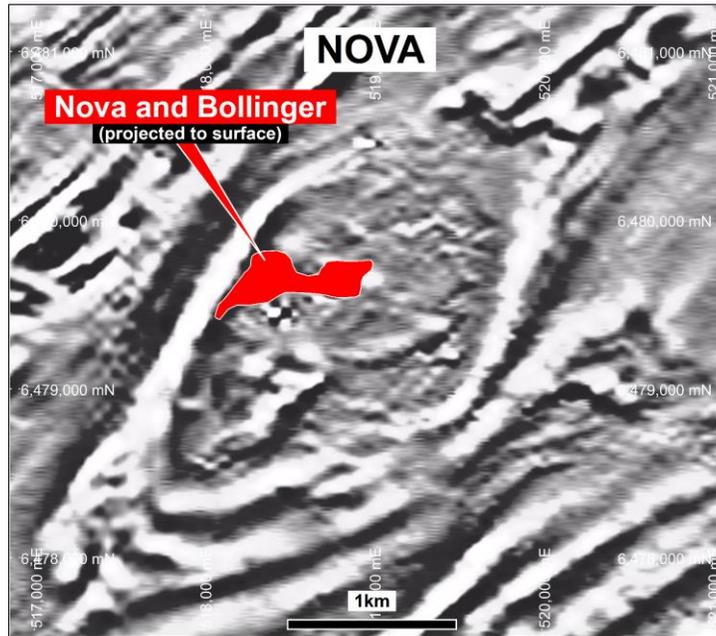
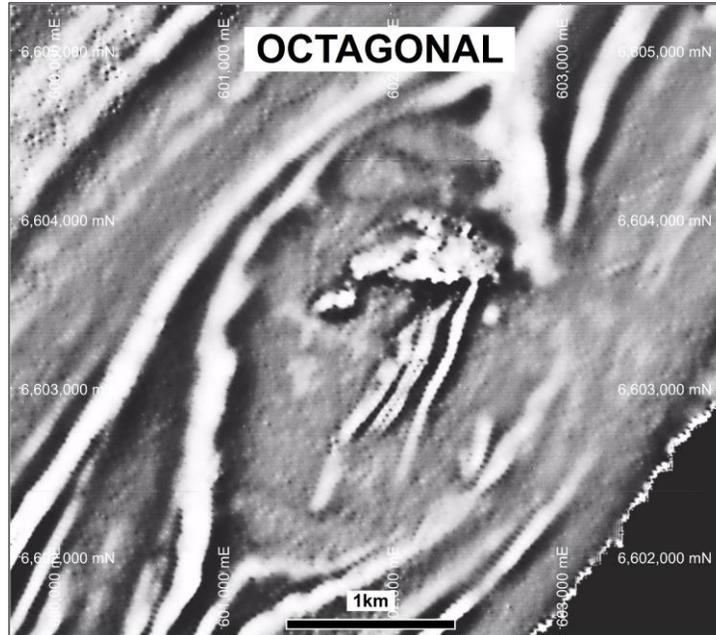
- ~3,000km² prospective tenure
- World-class under explored nickel belt
- LEG team know how to find these mineralised intrusions
- Potential for more orebodies to be found
- Pipeline of targets generated with science-driven methodology
- Magnus – next Octagonal/ Nova/Silver Knight/Mawson?

Octagonal

✂ Tropicana Gold Mine

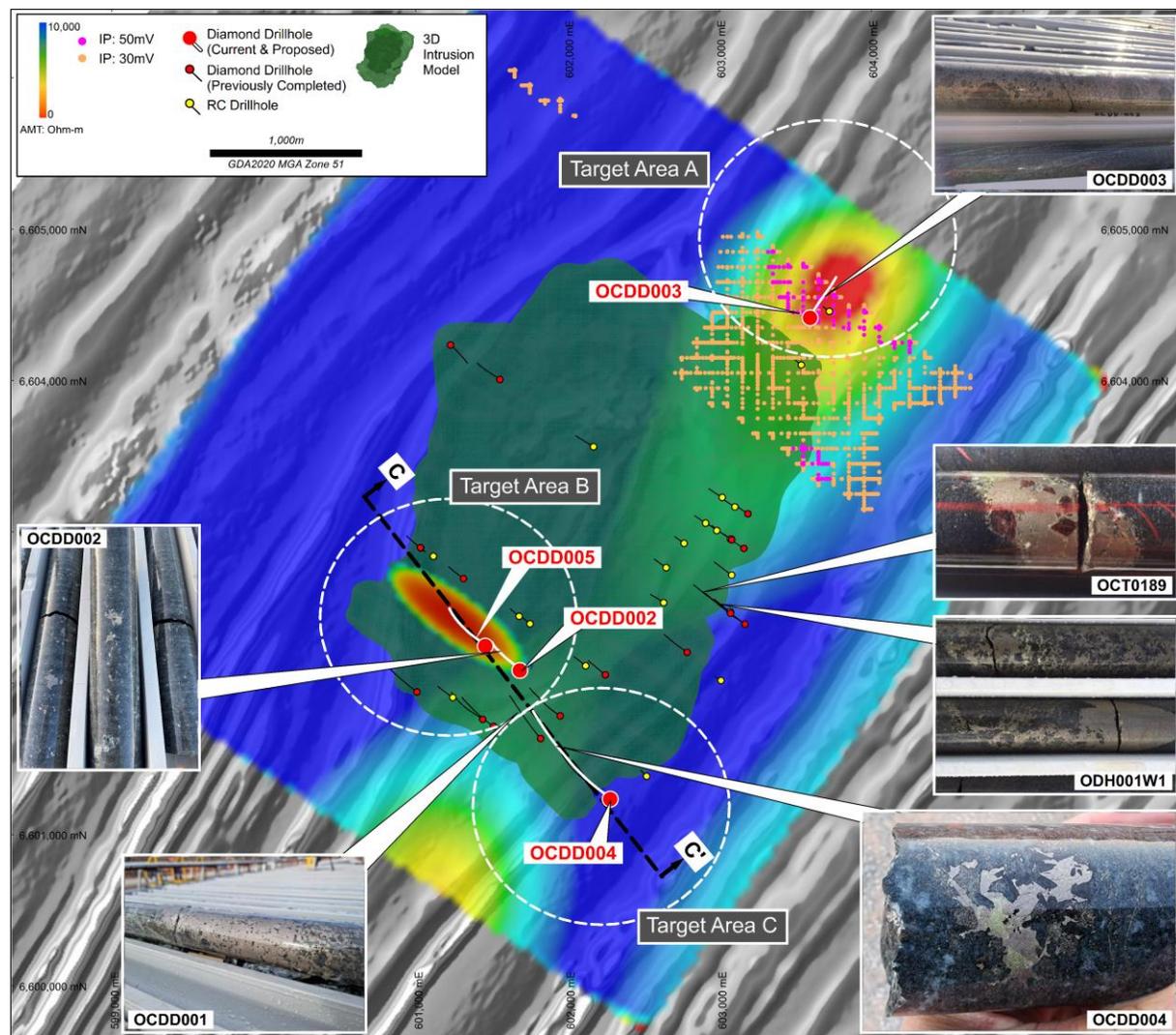


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- ✓ Same mineralisation
- ✓ Same host structure
- ✓ Same fold pattern
- ✓ Same host rocks
- ? Basal contact untested...until now

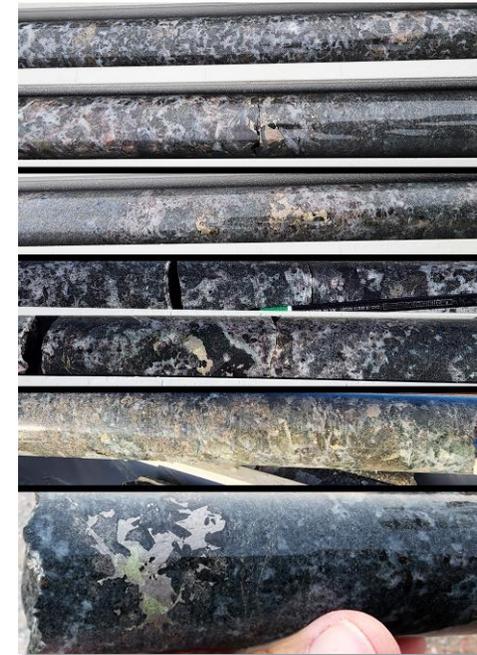
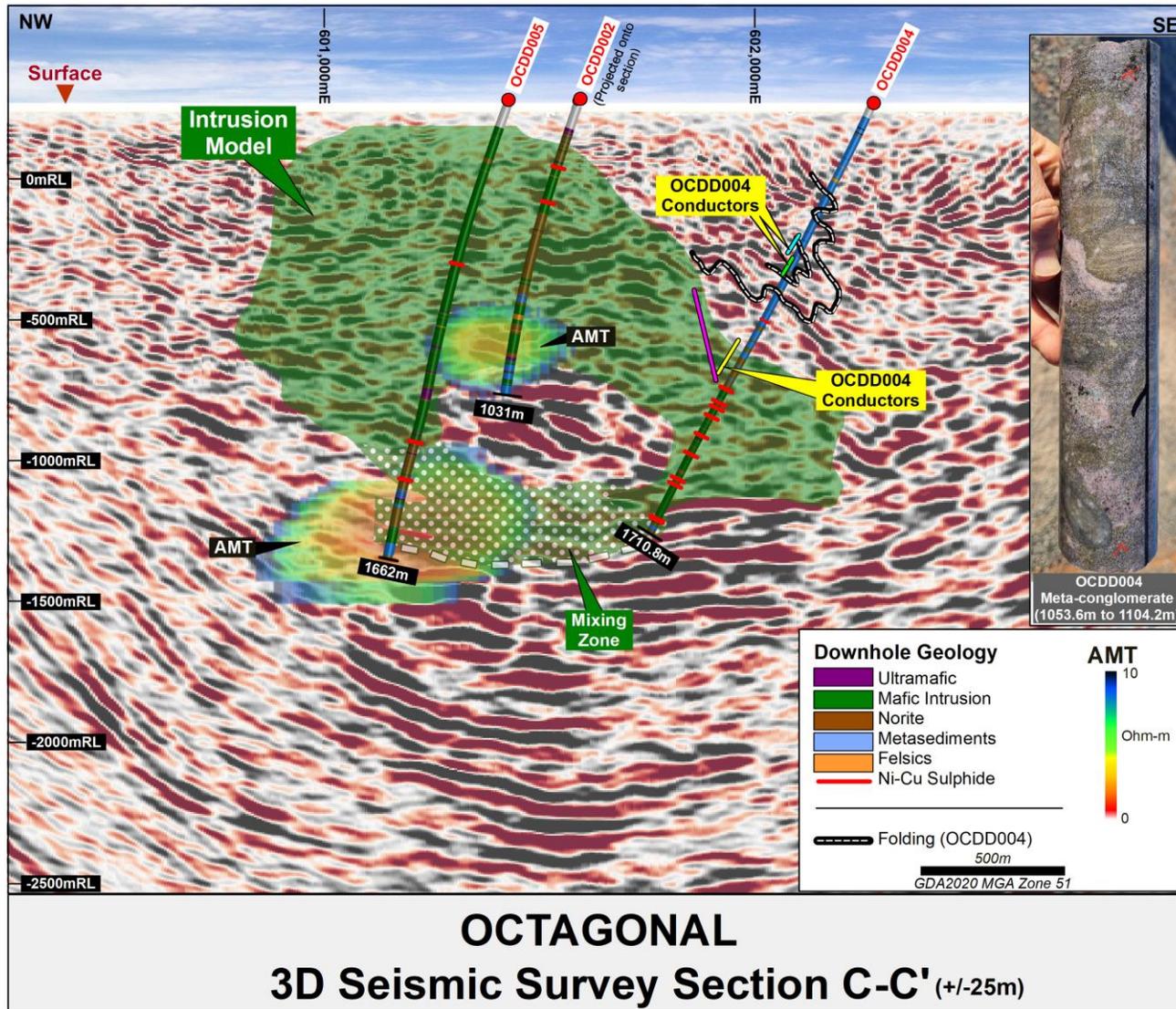
Octagonal Drilling So Far...



Key Takeaways:

- 4x DD holes completed to date in 2023
- Fertile intrusion extends at depth, with **increased Ni-Cu sulphide** towards basal contact
- High MgO intrusion intersected with **highest nickel tenor** to date identified at Octagonal
- **Outstanding geological reconciliation** with seismic interpretation allowing for confidence in drillhole targeting
- **Compelling evidence** of identification of the **primary structure** exploited by the OIC (meta-conglomerate)
- Evidence of mafic-ultramafic intrusions outside the main OIC
- OCDD004 **DHTEM conductors** associated with **Ni-Cu sulphide** intercepts
- **Increasing confidence** of Ni-Cu sulphide accumulations

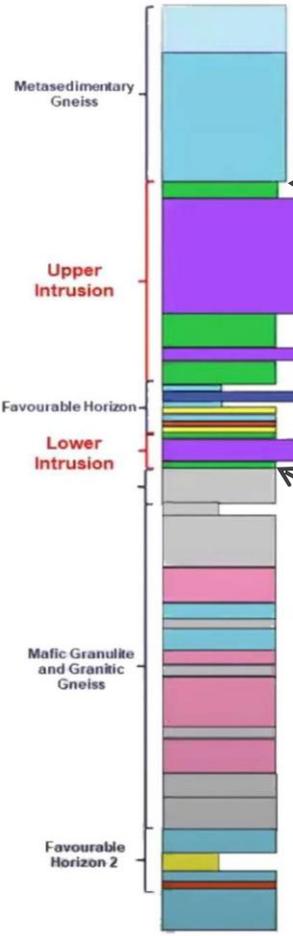
Target Area C – where there is smoke...





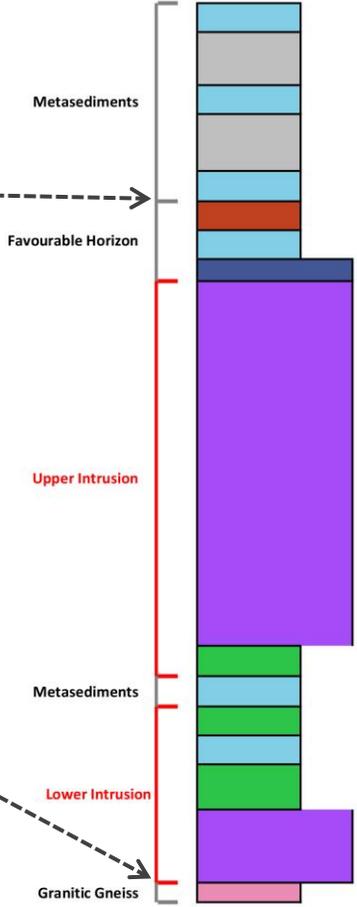
Nova-Bollinger Nickel Deposit Ingredients

Nova Stratigraphic Control



- Marbles
- Metasedimentary Gneiss
- Conglomerate
- Iron Formation
- Mafic Granulite and Mafic Gneiss
- Granitic Gneiss
- Ultramafic Intrusive
- Mafic Intrusive

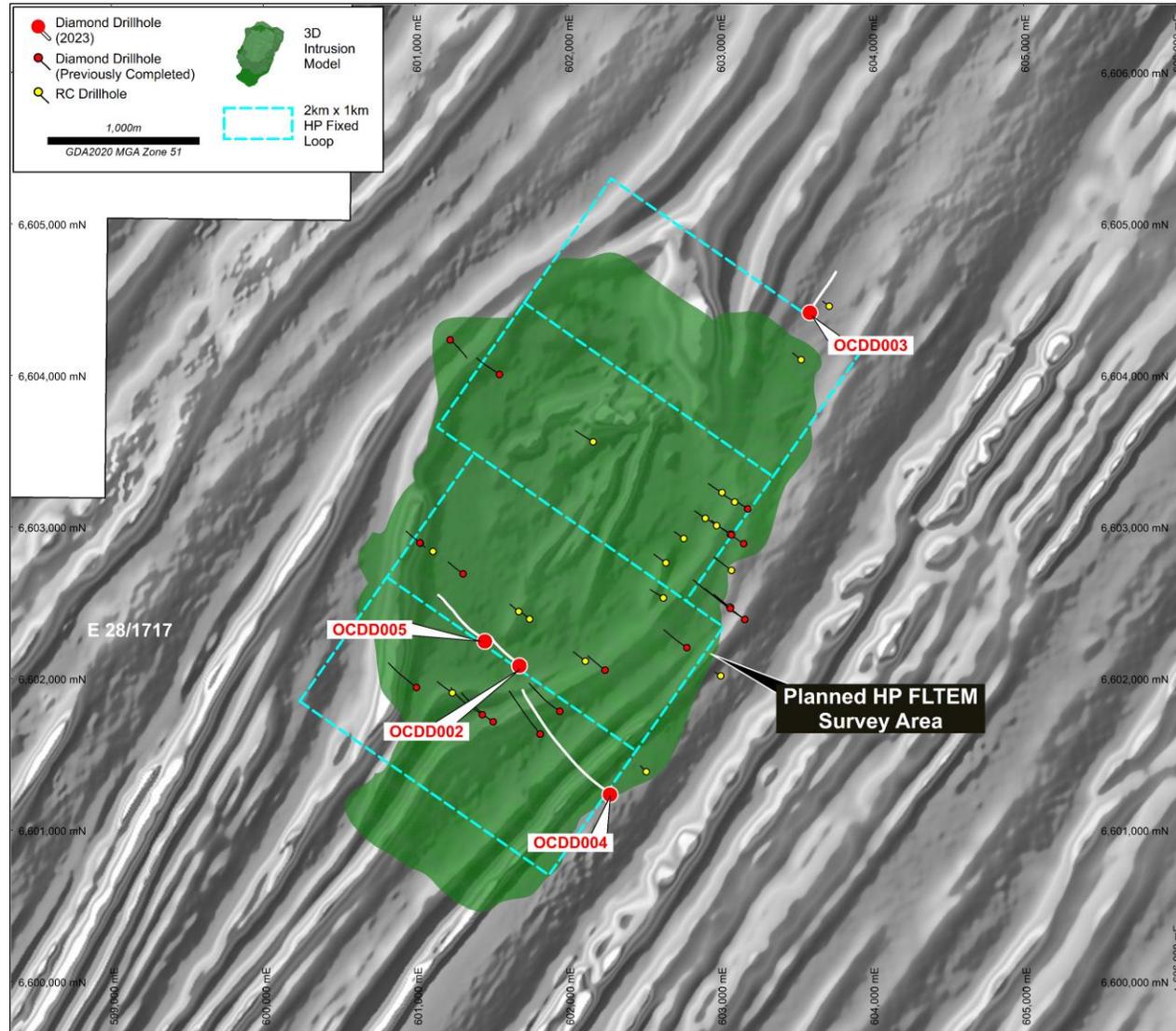
Octagonal Stratigraphic Control



- Identical hanging wall and footwall stratigraphic sequence as Nova
- Meta-conglomerate horizon identified
- Octagonal Intrusion has been intruded at the same stratigraphic level as the Nova Intrusion

Simplified stratigraphy of the Nova Mine sequence from deep diamond drilling
Source: MagSul Ni-Cu-PGE Symposium, Rennick 2020

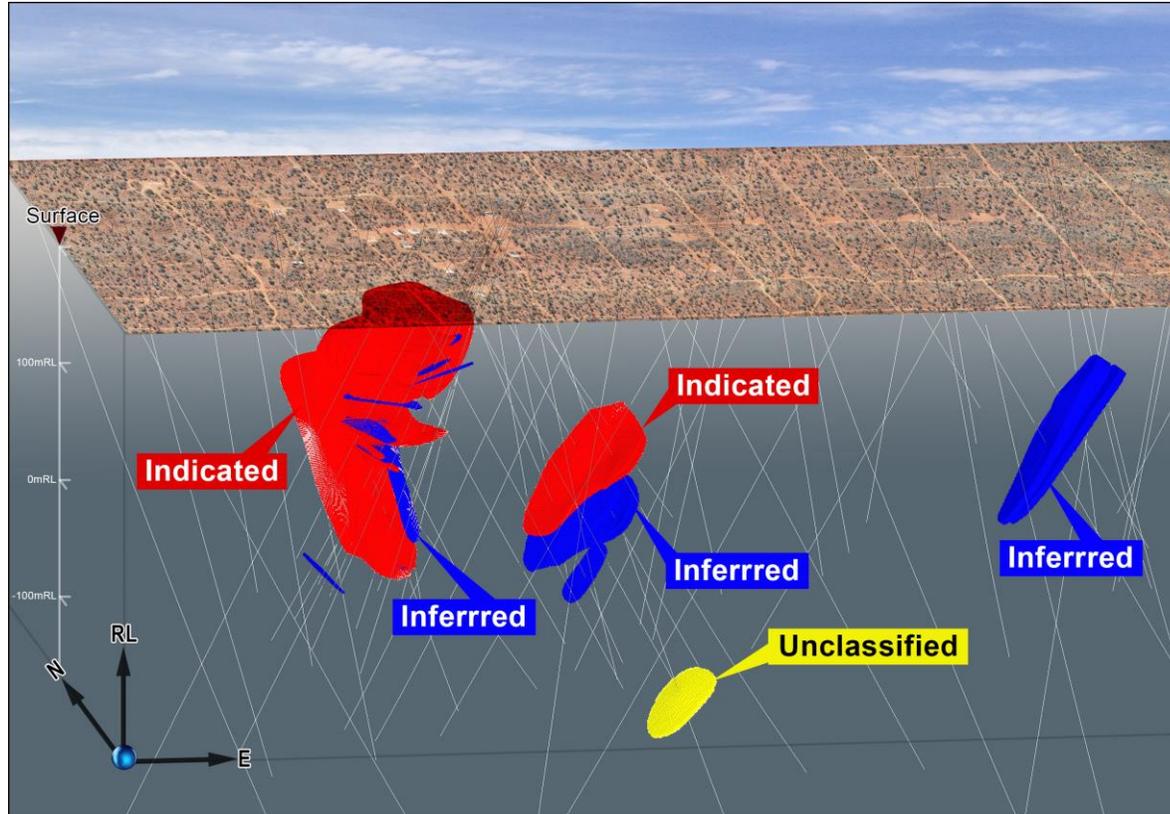
What next?



High Power Fixed Loop EM

- Very minor graphite identified to date by drilling
- Forward modelling suggests excellent conditions for HPFLTEM
- 2,000m x 1,000m loop design
- Deep-seeing EM (+1,000m)
- Survey acquisition underway
- Targets to be reconciled with 3D seismic and ranked for drill testing

Mawson Ni-Cu-Co Deposit



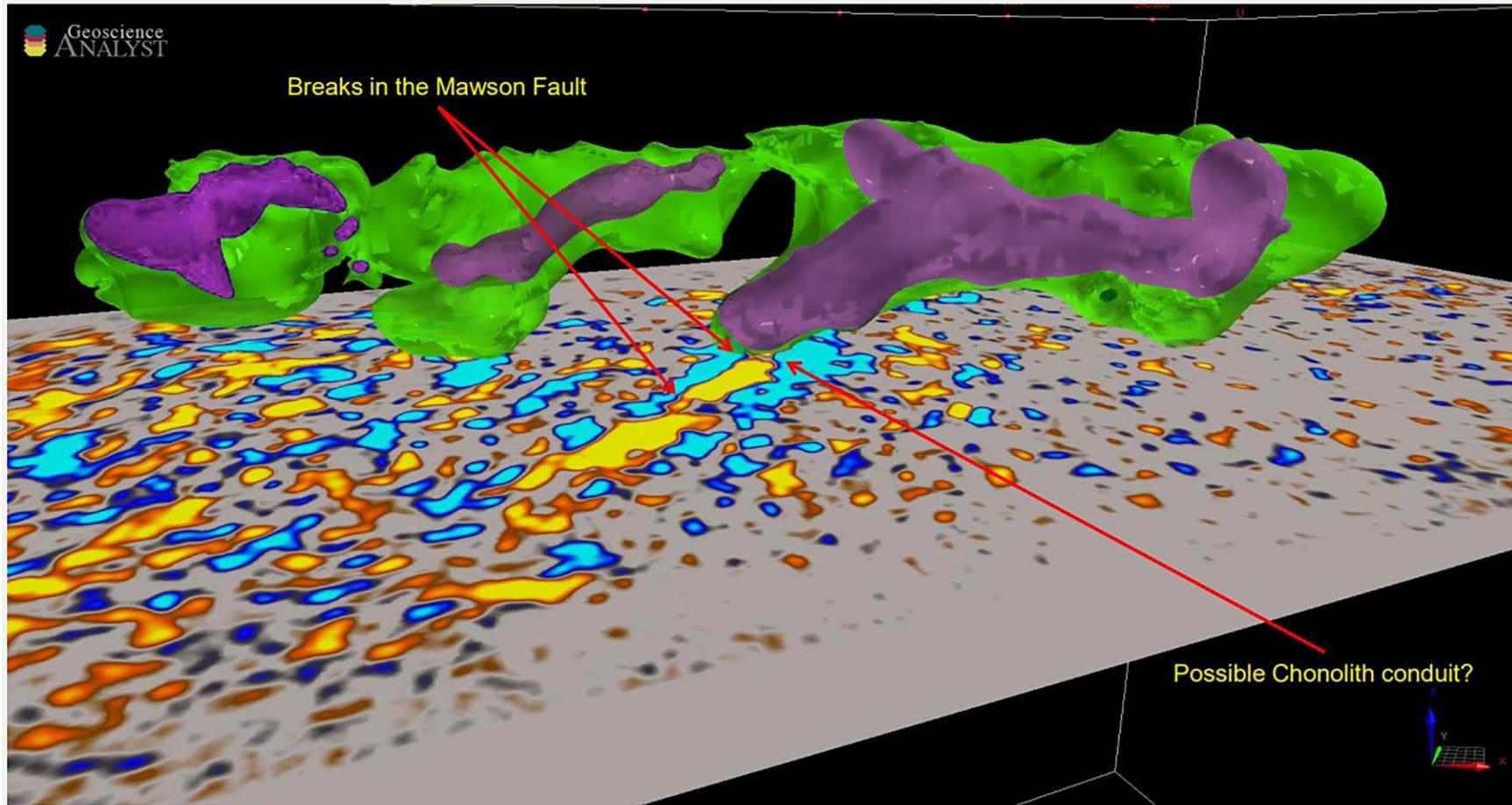
Maiden MRE (JORC 2012)

- 28,200t metal*
- Shallow (65m-305m)
- Excellent metallurgy
- Level 1 F&F completed
- Mineralisation remains open
- Seismic reprocessing
- Foundation on which to grow

MAWSON MINERAL RESOURCE ESTIMATE (JORC 2012) – February 2023								
Classification	Tonnage Mt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Indicated	0.86	1.41	1.34	0.88	0.08	11,500	7,600	700
Inferred	0.59	0.90	0.85	0.52	0.07	5,000	3,100	400
Total	1.45	1.20	1.14	0.74	0.07	16,500	10,600	1,100

*See ASX announcement dated 2 February 2023 for full details.

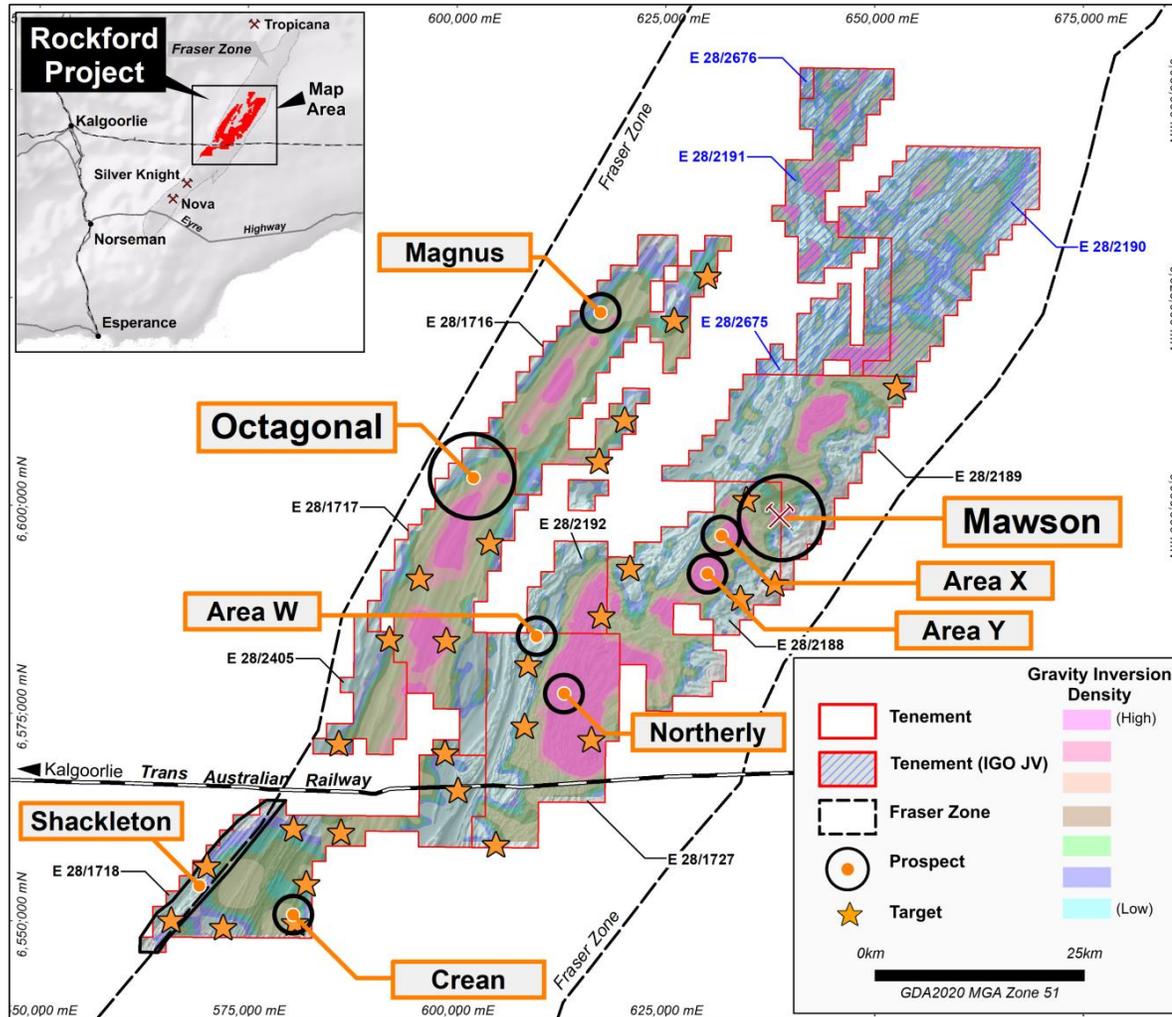
Mawson Seismic



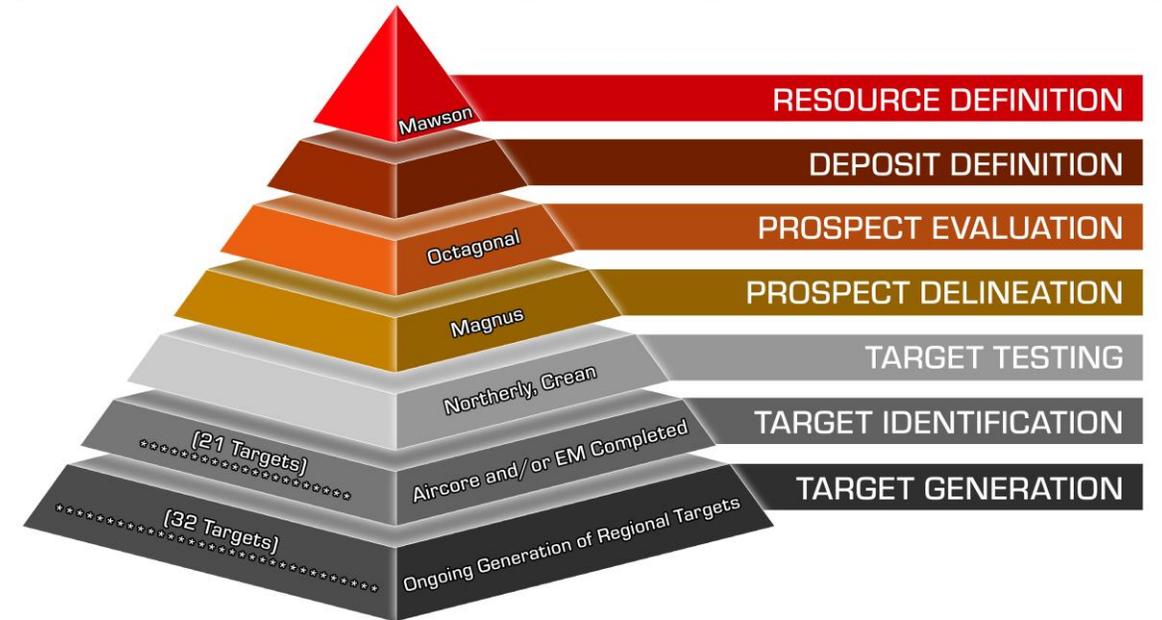
- 3D seismic data reprocessing completed
- Using SensOre AI technology to fingerprint Mawson
- Target generation underway



Regional Rockford

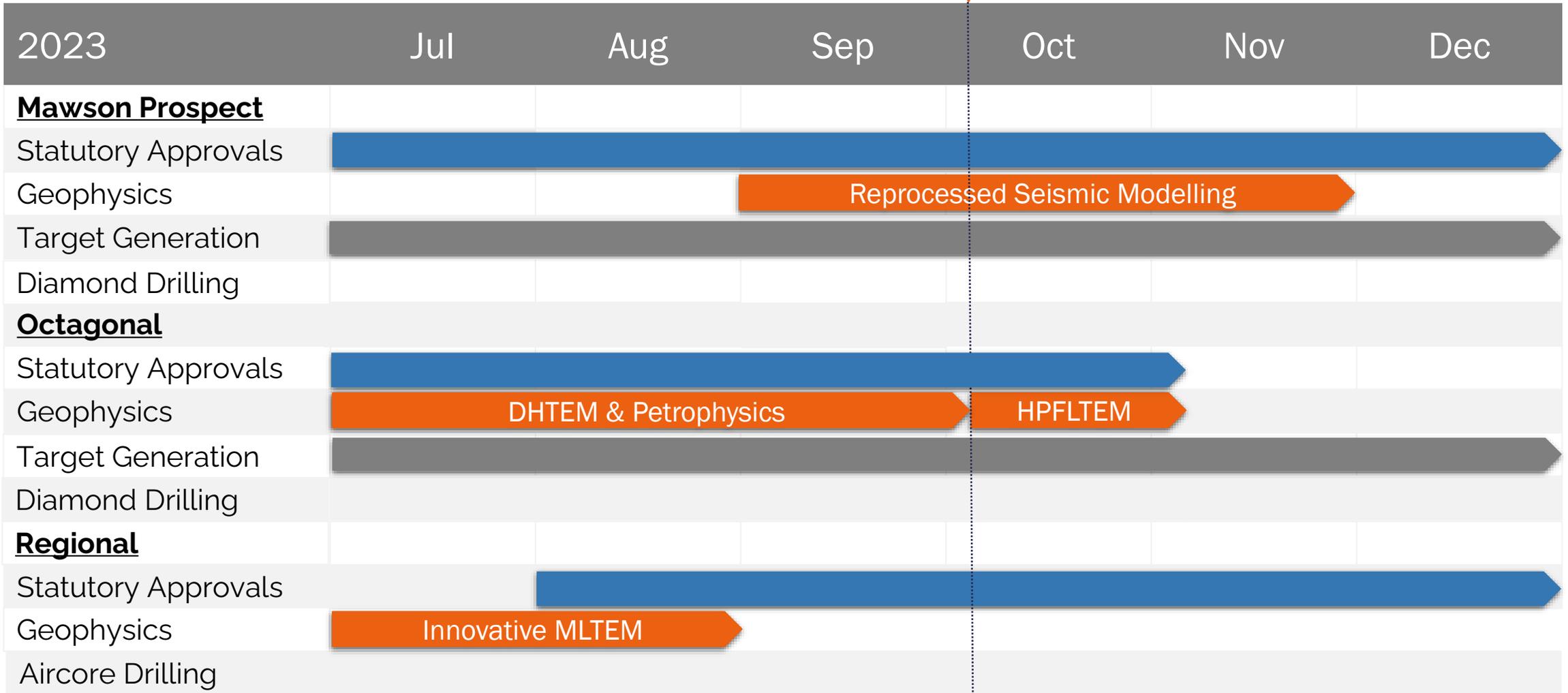


Rockford Project Target Pipeline



Exploration Schedule

CY Q3 & Q4 2023





Thank You

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