



Counter Cyclical Opportunity

**SOUTH-WEST
CONNECT**
ASX SHOWCASE

Busselton 16-17 October 2024

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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in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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
~\$35M (@ 1.2cps)

Cash
\$13.1M*

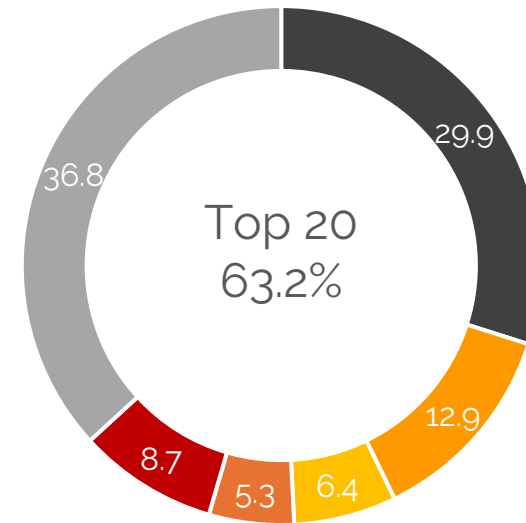
Debt
Nil



Board of Directors

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

Top Shareholders



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

*As at 30 June 2024

Investment Highlights



Energy transition critical battery metals Ni-Cu-Co



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



Exploring in a proven jurisdiction



Mawson – exploration success converted to maiden Mineral Resource



Continue to generate targets

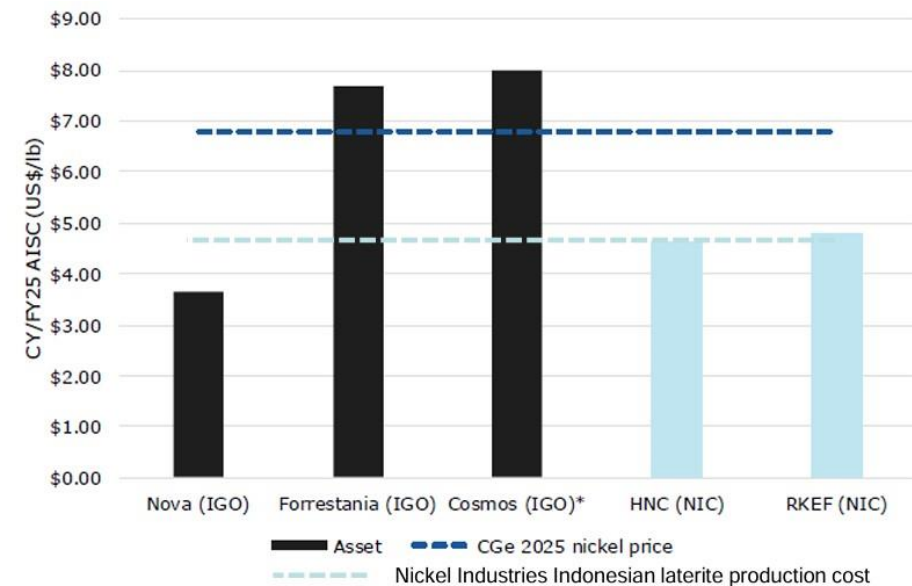


Well-funded explorer

A quality sulphide nickel deposit is worth finding

The financials tell the story.....

- Nova produced first concentrate in October 2016 with a nickel price at \$9918 USD/T (\$13019 AUD/T) \$4.50 USD/lb (\$5.91 AUD/lb)
- Average AISC of \$1.83 AUD/lb at DFS
- FY24 Q4 AISC \$2.94 AUD/lb selling into \$12.00 AUD/lb near end of mine life
- Nova contributed 51% (\$298M) of the IGO group EBITDA for FY24 (Current Market Cap \$4.4B)
- A quality sulphide nickel deposit will always compete against a laterite nickel deposit - lower on the cost curve

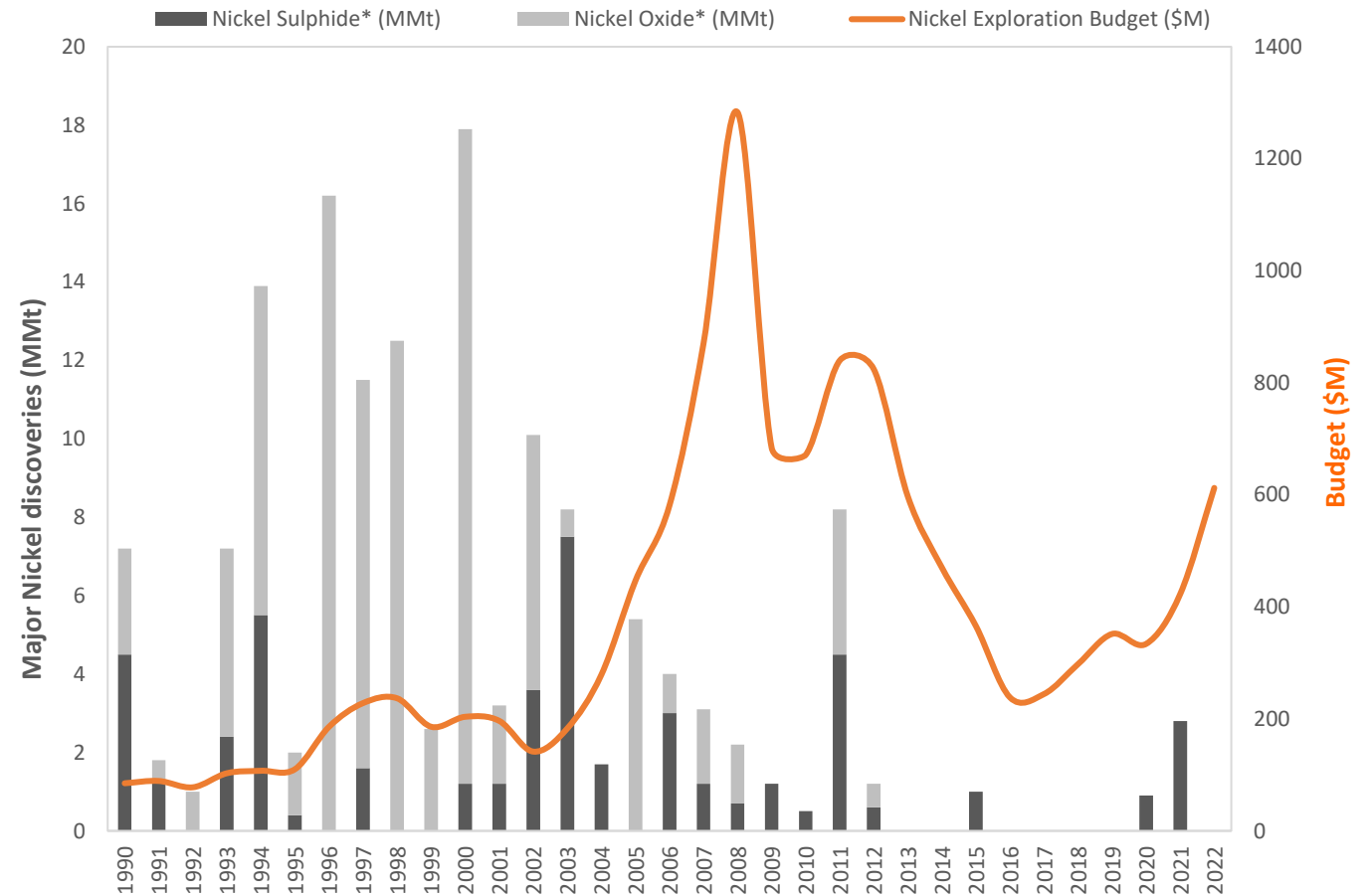


Source: Canaccord 2024,
IGO FY24 Financial Results

Where are the nickel discoveries coming from?

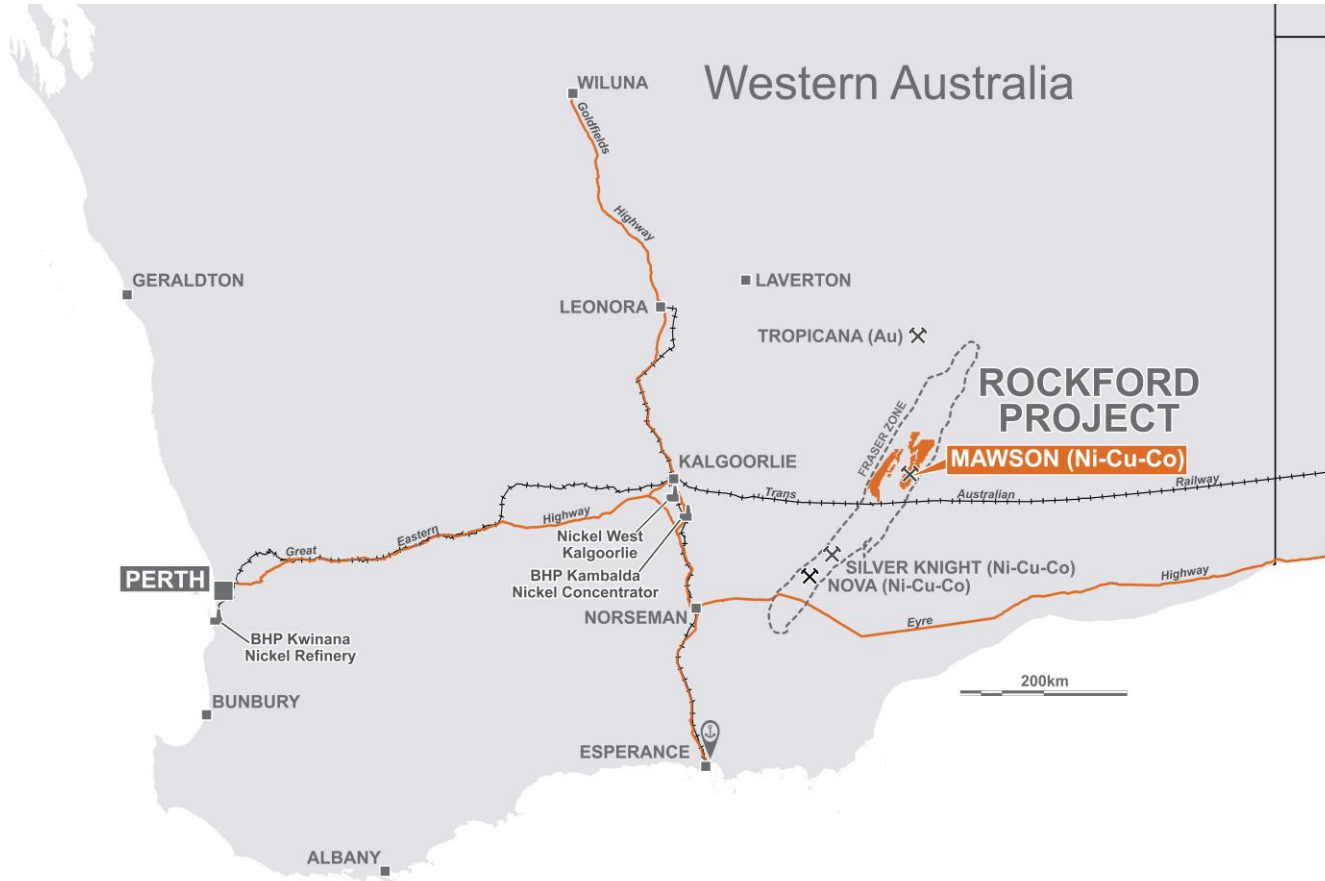
- Discoveries have dropped off a cliff since 2010
- The next big nickel discoveries are under cover in under-explored terrains
- We need Government on page with explorers to allow us to be competitive on the world stage
- Regardless of commodity price headwinds, quality nickel sulphide deposits can produce nickel at low cost and high margin

Major Nickel Discoveries 1990-2022



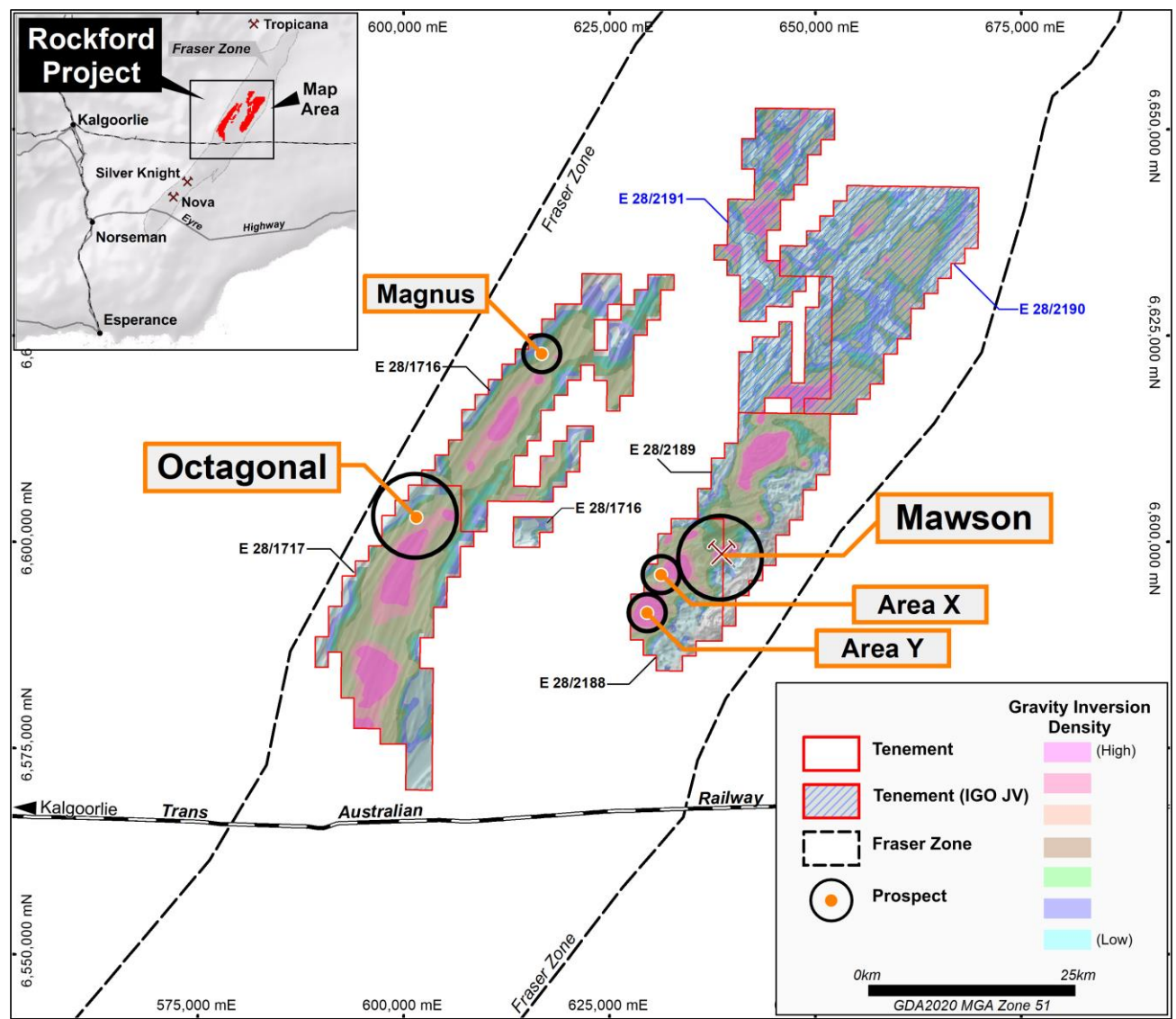
As of 11 July 2023
 MMT - million metric tonnes
 *These figures include reserves, resources, and past production
 Source: S&P Global Market Intelligence 2023

Rockford Project Location



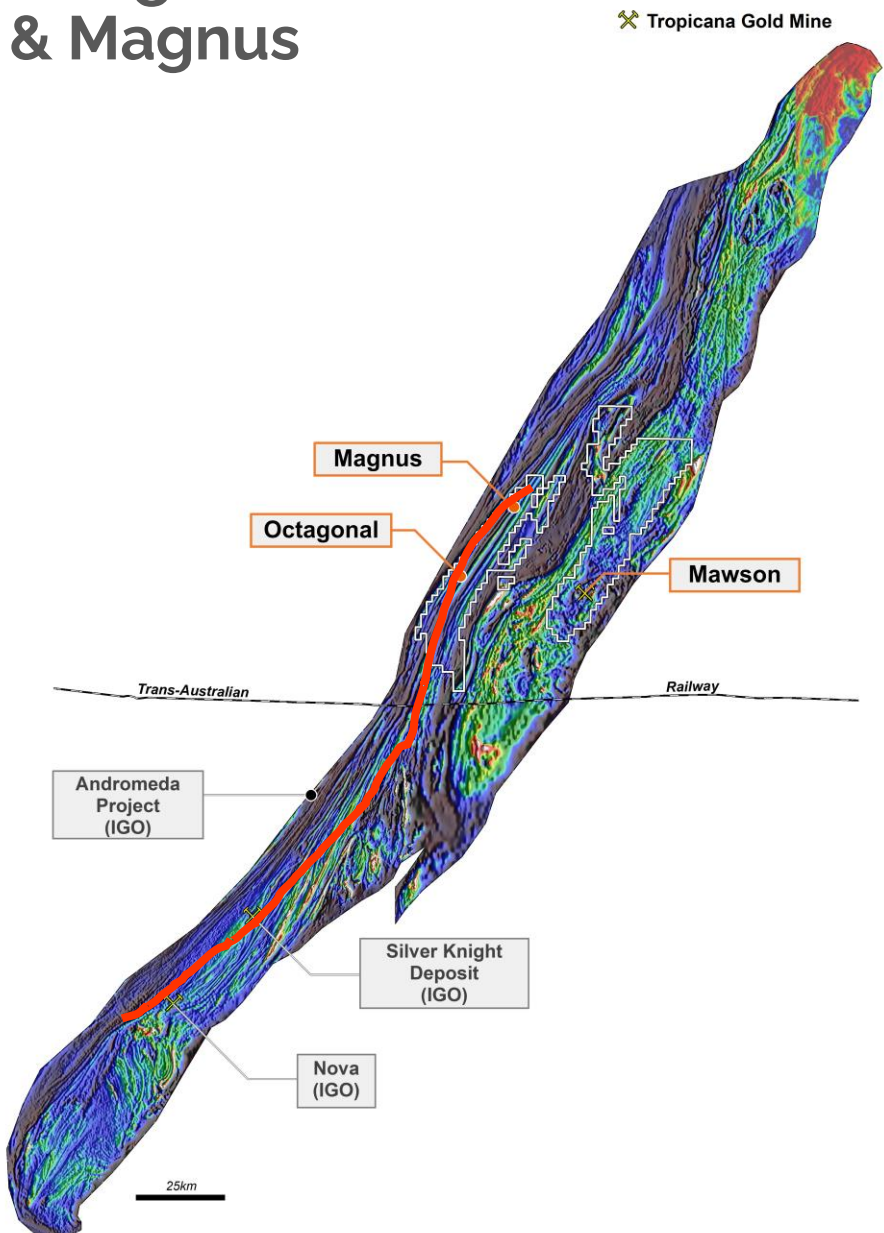
- Fraser Range, Western Australia
- 150km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone
- Primary exploration target magmatic Ni-Cu-Co
- Outstanding existing infrastructure
 - Transport and power
 - Communications

Rockford Project

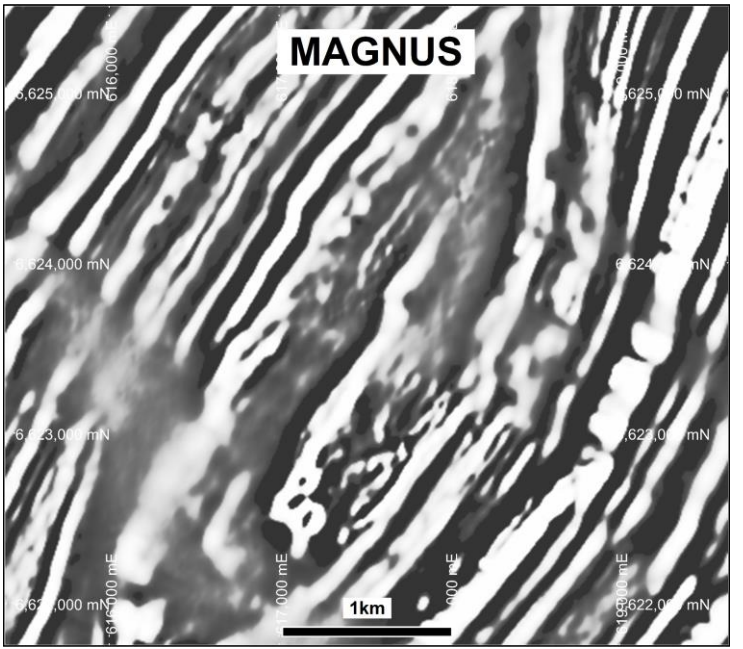
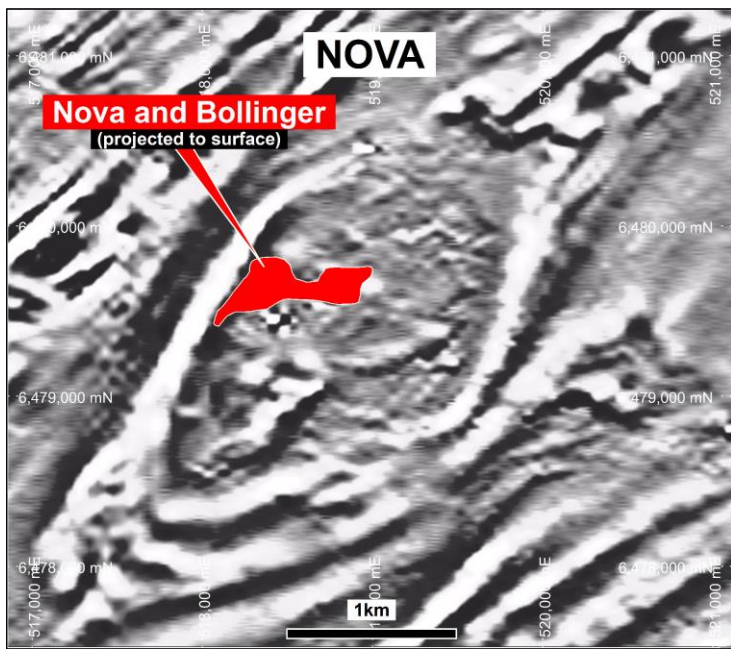
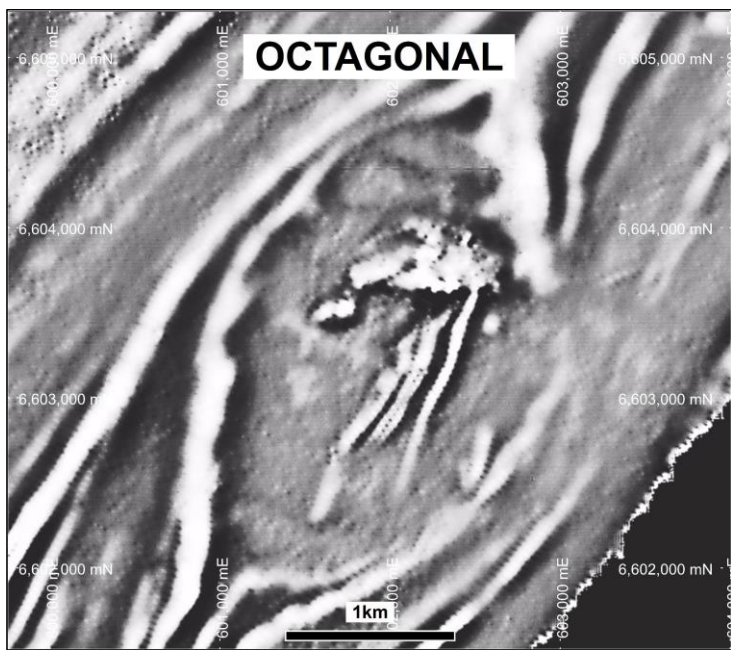


- World-class under explored nickel belt – 3 deposits found to date
- The Legend team know how to find these mineralised intrusions
- Fertility suggests for more orebodies to be found
- Systematic, science-driven methodology
- Rationalising ground holding and conserving capital while retaining value created

Octagonal & Magnus

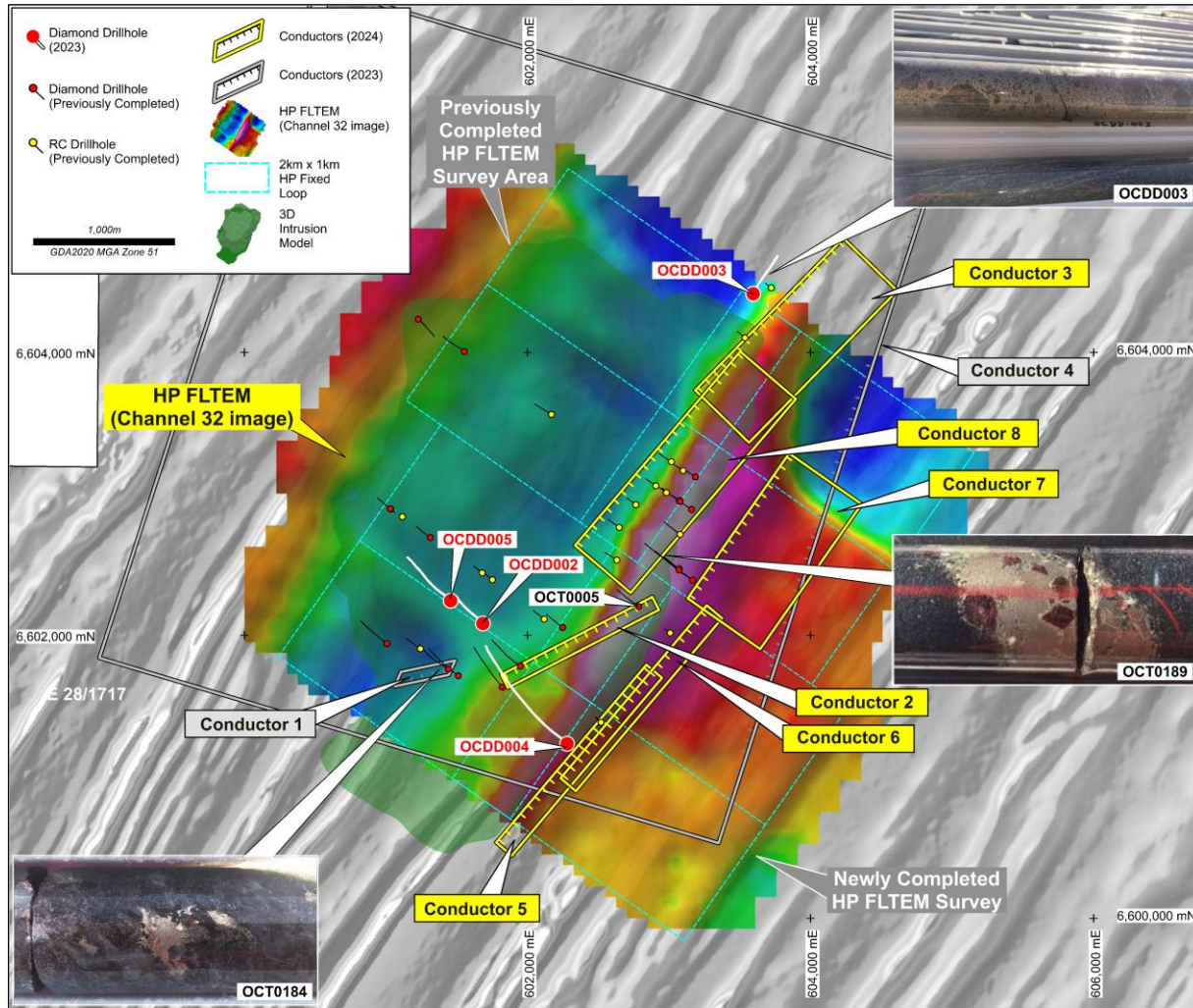


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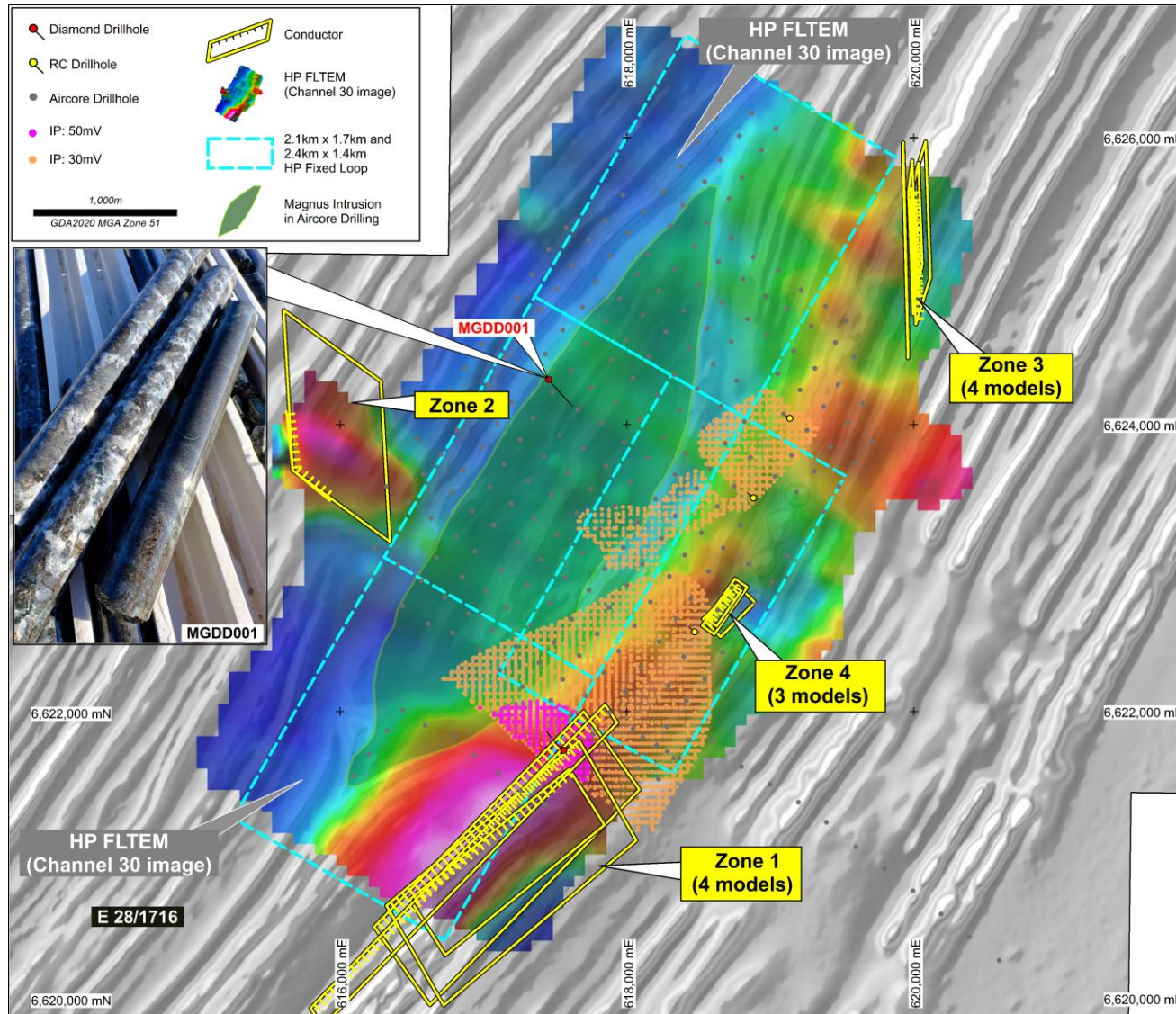
- ✓ Same mineralisation style
- ✓ Same host structure
- ✓ Same host rocks

Octagonal – all the right ingredients



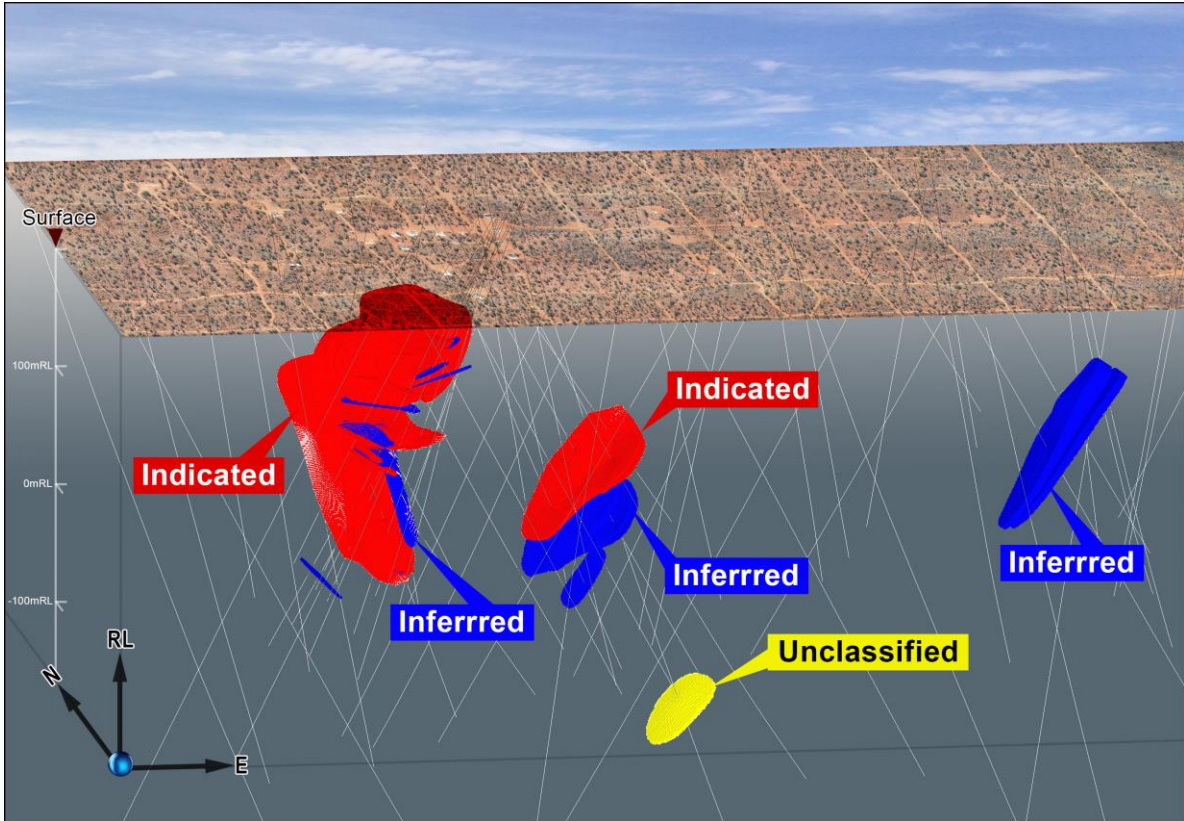
- Fertile intrusion extends at depth, with **increased Ni-Cu sulphide** towards basal contact
- High MgO intrusion intersected with **highest nickel tenor** to date identified at Octagonal
- **Outstanding geological reconciliation** with seismic interpretation allowing for confidence in drillhole targeting
- **Compelling evidence** of identification of the **primary structure** exploited by the OIC (meta-conglomerate)
- Evidence of mafic-ultramafic **intrusions outside the main OIC**
- **DHTEM conductors** associated with **Ni-Cu sulphide** intercepts
- **HPFLTEM** combined with structural analysis potentially giving us a vector towards Ni-Cu sulphide accumulations

Magnus – promising targets



- HPFLTEM completed
- **12 conductors** identified
- Zone 3 modelled up to **5000 siemens** conductance
- Conductors on the margin of a large **gravity feature** interpreted to be intrusion below and outside existing drilling

Mawson Ni-Cu-Co Deposit



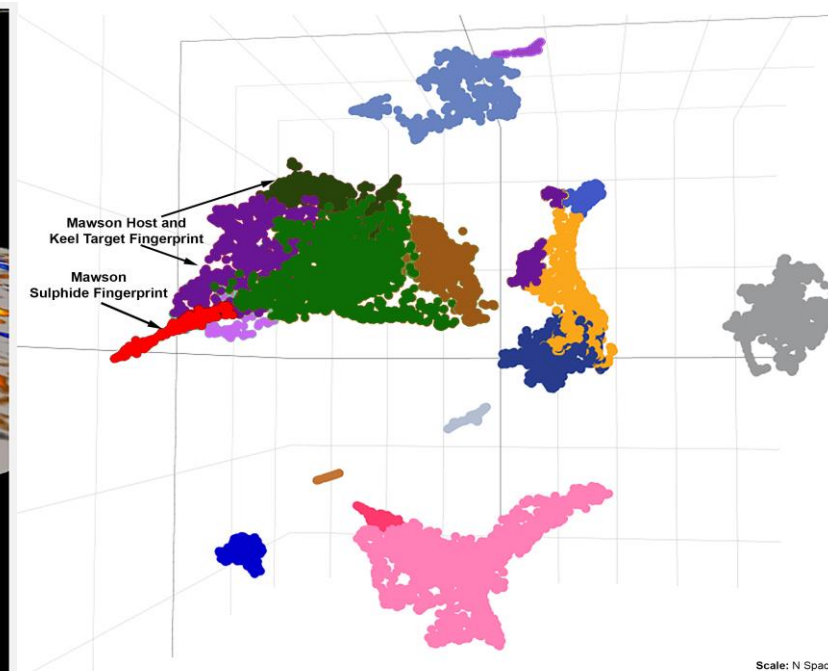
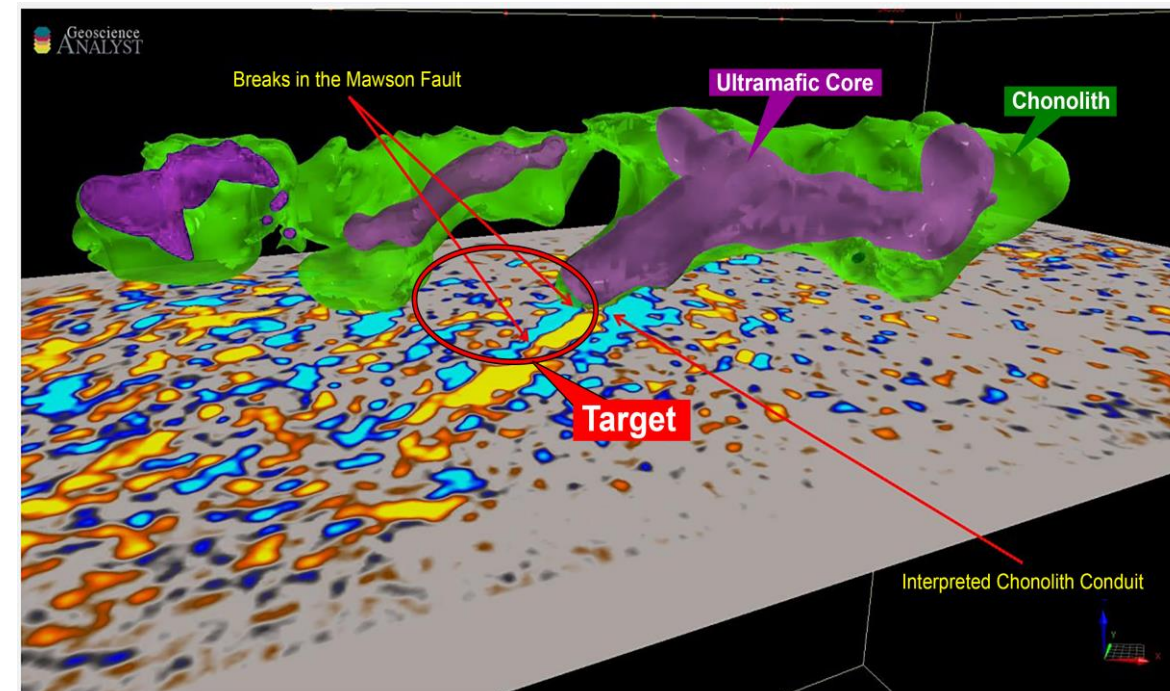
Maiden MRE (JORC 2012)

- 28,200t metal*
- Shallow (65m-305m)
- Excellent metallurgy
- Level 1 F&F completed
- Mineralisation remains open
- Seismic reprocessing
- Foundation on which to grow
- Strategic MRE given remaining Nova mine-life (<3 years)

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.

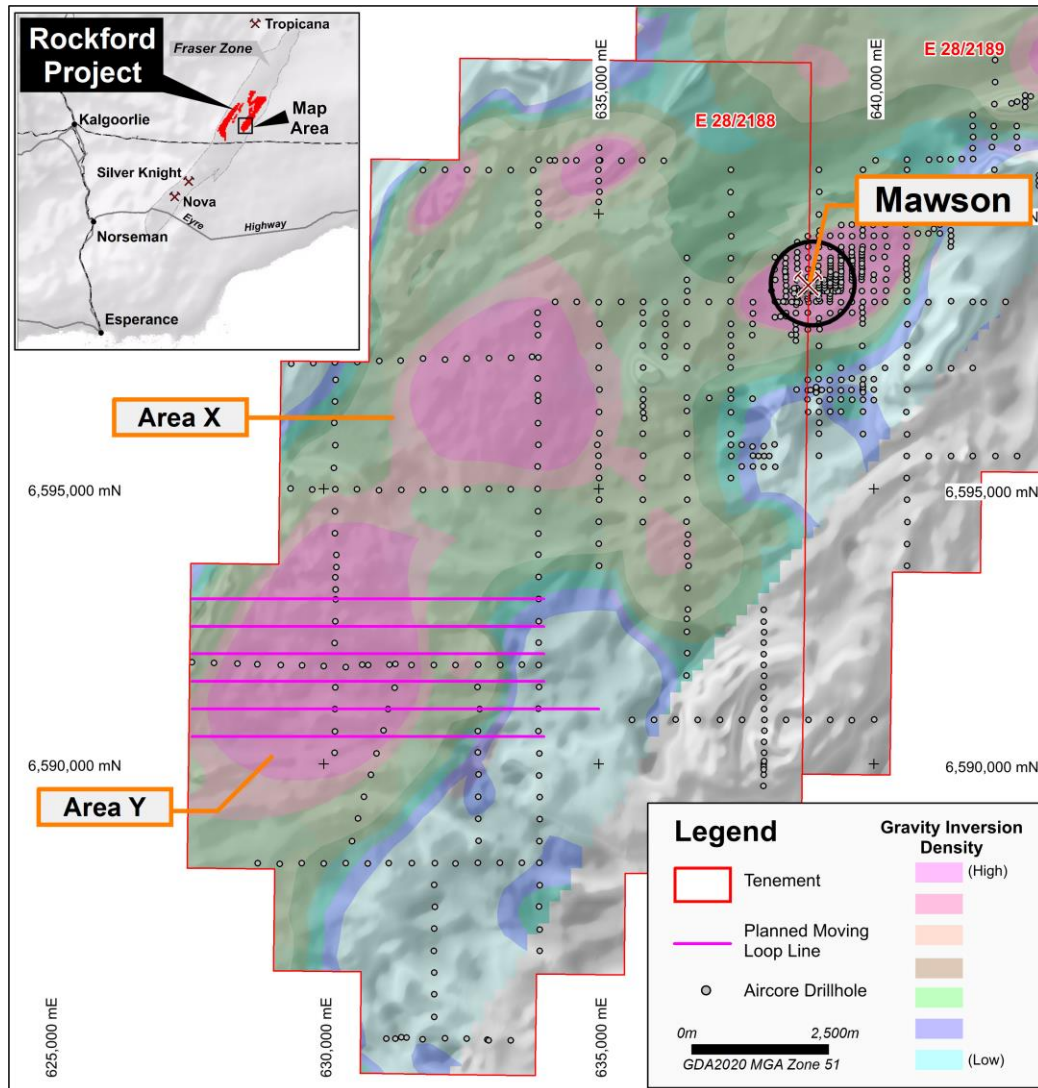
Mawson mineralisation comes from somewhere...



- 3D seismic data reprocessing identifies target zones below existing drilling
- SensOre AI/ML technology independently identifies same target zone
- Currently working to identify target areas below existing drilling, in the shadow of the D9 conductor



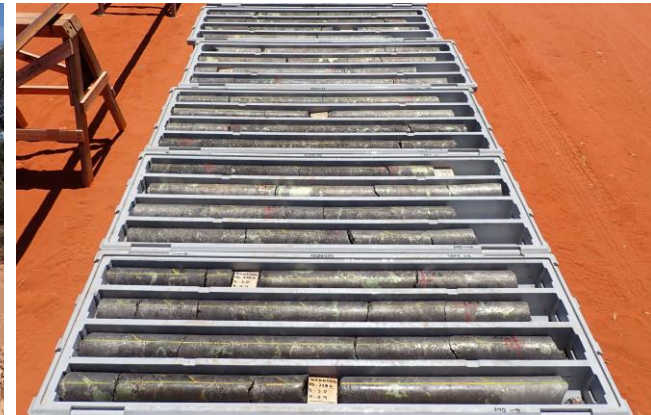
Regional Rockford



- Known fertile intrusions defined by aircore drilling south-west of the Mawson Deposit
- MLTEM underway to test for conductors within 600m of surface
- Follow up FLTEM on identified MLTEM conductors

No better time to invest in Legend

- ✓ Counter cyclical commodity
- ✓ Dedicated team with discovery DNA
- ✓ Skin in the game, backing ourselves
- ✓ Mineral Resource underpinning value
- ✓ Funded to execute exploration and opportunities





Thank You

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