

# QUARTERLY REPORT

SEPTEMBER 2024

ASX:LEG | 22 OCTOBER 2024

## LEGEND MINING LIMITED

ASX Symbol: **LEG**

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## CONTACT

Mr Mark Wilson  
Executive Chair

Mr Oliver Kiddie  
Managing Director

## PROJECTS

### Rockford - Fraser Range:

Nickel-Copper (Ni-Cu)

Copper-Zinc-Silver (Cu-Zn-Ag)

Gold (Au)

## HIGHLIGHTS

- **Cash \$12M at 30 September 2024**
- **Field activities commenced at Rockford in mid-July 2024 following unprecedented rainfall and subsequent road closures**
- **Extension of the High-Power Fixed Loop Electro-Magnetics (HPFLTEM) survey at Octagonal completed**
- **Reprocessing of the Octagonal 3D seismic cube completed**
- **Magnus HPFLTEM survey completed post quarter end**
- **Area Y Moving Loop Electro-Magnetics (MLTEM) survey scheduled**
- **Native Title Landholders site visit delayed due to further weather-related access issues**
- **Rockford Project tenement rationalisation ongoing**

## OVERVIEW

Legend's September 2024 Quarter was highlighted by the return of field activities following the unprecedented weather-related project access issues during the June 2024 Quarter.

The EM crew mobilised to site during July 2024 and completed the extension to the Octagonal HPFLTEM survey. The results of the survey are summarised in the body of this report. The EM crew then went on to Magnus to complete an extensive HPFLTEM survey which was completed in early October 2024 and the results released to the ASX on 16 October 2024. The same crew have now mobilised to Area Y to complete a MLTEM survey.

Meanwhile statutory rehabilitation and tenement rationalisation across the Project was ongoing.

A planned visit to Mawson on 1 October 2024 by Native Title Landholders was cancelled at the last minute, much to the frustration of all involved, again due to rainfall causing access issues for both parties. Due to availability issues, this visit has been rescheduled to a date in March 2025.

It was planned by both parties that this visit to Mawson was to be the precursor to the next round of negotiations with Native Title Landholders to advance Land Access Agreements. As the visit has been pushed out to March 2025, Legend will now focus efforts to finalise these agreements. These agreements are the next step prior to heritage clearances for drilling activities.

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## ROCKFORD PROJECT (Fraser Range District) Nickel-Copper, Copper-Zinc-Silver, Gold

Legend’s Rockford Project is located in the highly prospective Fraser Range district of Western Australia and is considered prospective for mineralisation styles including magmatic nickel-copper, VMS zinc-copper-silver and structurally controlled gold.

The Rockford Project comprises six granted exploration licences covering a total area of 1,720km<sup>2</sup> (see Figure 1). A detailed breakdown of ownership, area and manager is given below:

- Legend (70%)/Creasy Group (30%) two JVs covering 1,087km<sup>2</sup> with Legend manager
- IGO (60%)/Creasy Group (30%)/Legend (10% free carry) JV covering 633km<sup>2</sup> with IGO manager

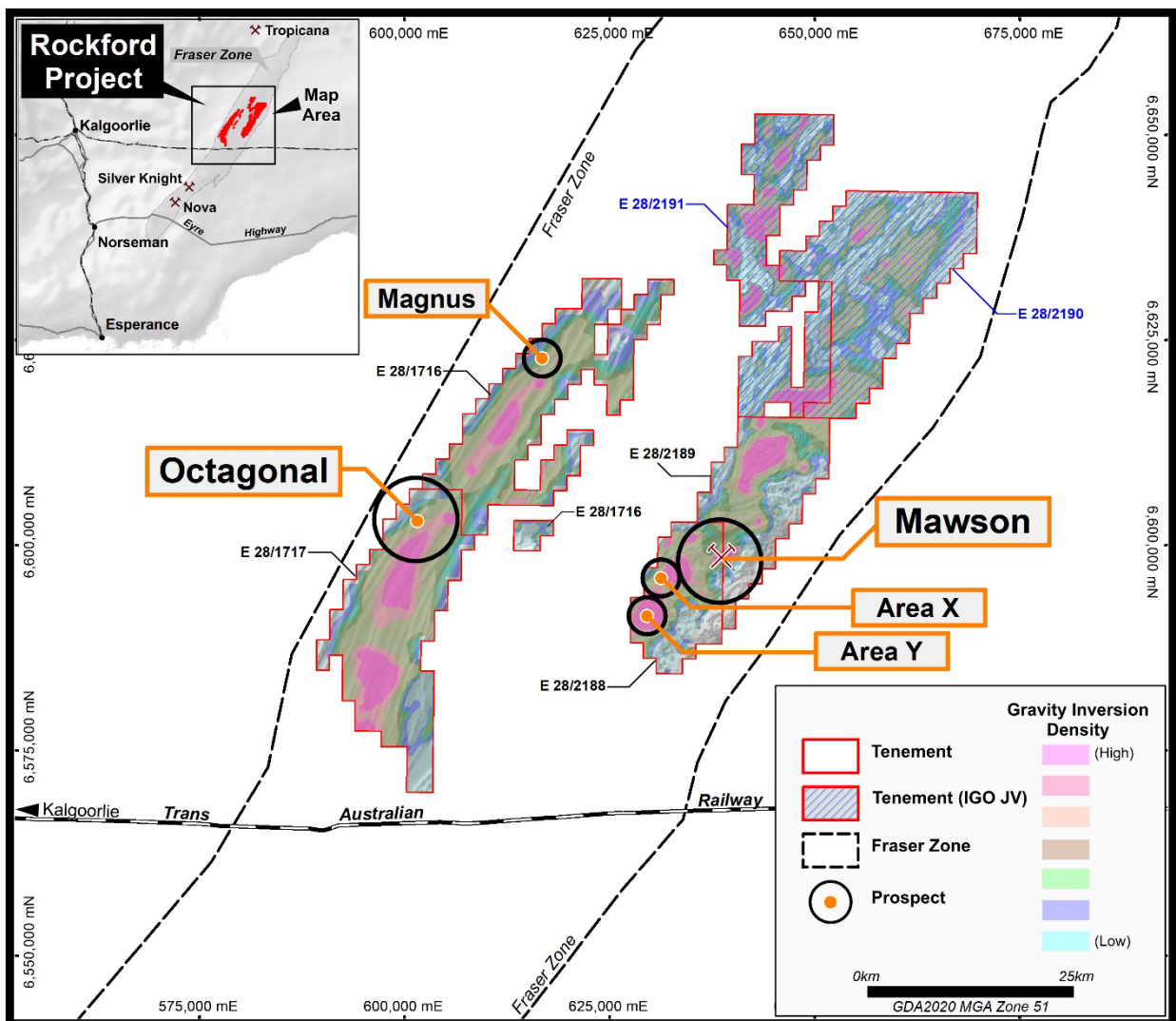


Figure 1: Current Rockford Project with prospect locations and target areas over regional gravity inversion

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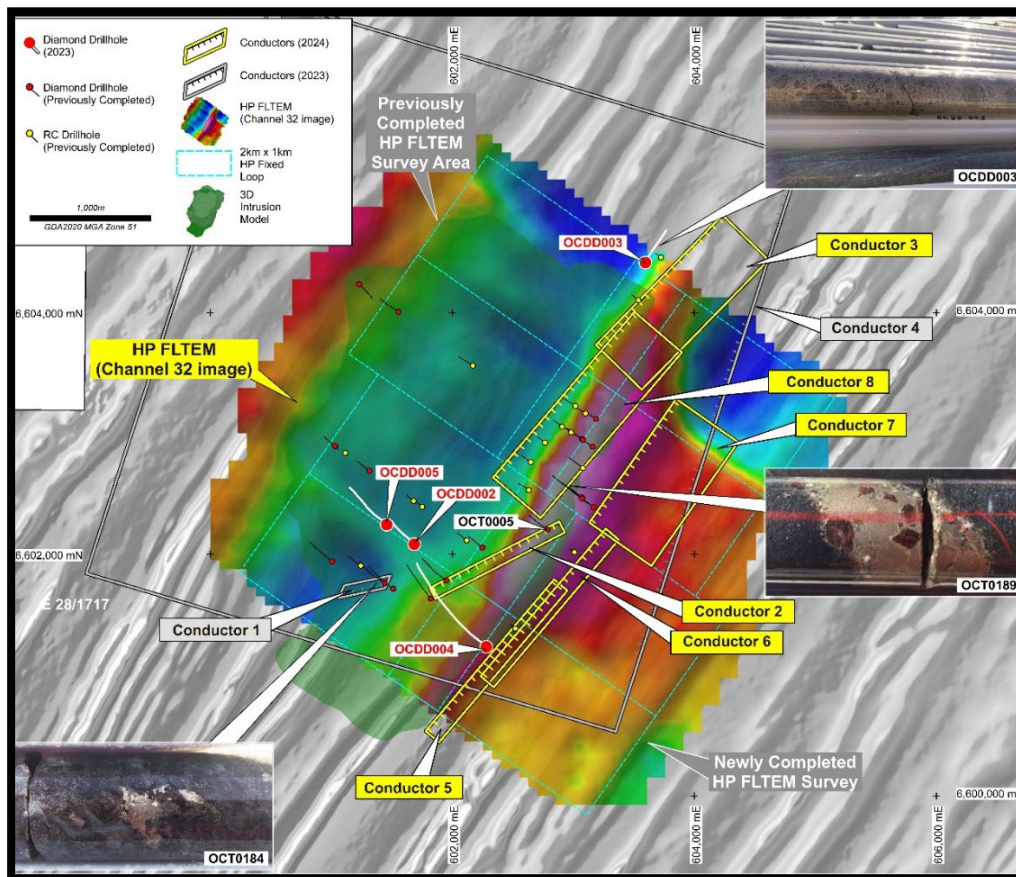
## Octagonal Prospect

The extension of the HPFLTEM survey at the Octagonal prospect commenced 18 July 2024 following significant weather-related access delays (see ASX Announcement 18 July 2024).

Highpower EM Geophysical Services Pty Ltd have completed the HPFLTEM survey extension data acquisition at Octagonal, following up the strong conductive source extending to the east of the maiden HPFLTEM survey area (see Figures 1 and 2). A total of six new complex conductors have been identified, interpreted to relate to and extend from the mineralised eastern contact of the Octagonal Intrusive contact (see Table 1). Encouragingly, this eastern contact has delivered the multiple Ni-Cu sulphide intercepts to date. This latest EM data suggest Ni-Cu sulphide mineralisation potentially extends to the eastern side of the contact, which to this point, has seen limited drill testing (see ASX Announcement 20 August 2024).

This eastern area is of increased interest as it is the interpreted extension of the Octagonal intrusion based on completed drilling coupled with seismic and structural interpretation. Encouragingly, diamond drillholes OCT0189 and OCDD004 both intersected Ni-Cu sulphide within fertile ultramafic sills proximal to the newly defined conductors, confirming mineralised intrusion occurs outside the main Octagonal Intrusive Complex (OIC) body. This is identical to the Nova-Bollinger mineralisation setting.

Future drilling at Octagonal will be defined by incorporating the new HPFLTEM data, reprocessed seismic, and AI/ML data. Proposed drill site location will be subject to statutory Programme of Works (PoW) and Heritage approvals.



**Figure 2:** Octagonal plan view showing completed HPFLTEM survey loops with new and existing conductors on channel 32HD imagery with the interpreted Octagonal intrusion model projected to surface on AMAG.

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**Table 1: Octagonal HPFLTEM Conductor Parameters**

Conductor	Conductance	Dimensions	Plate	Depth to Plate Top	Plate Dip
<b>Conductor 2*</b>	~200-400S	~1,200m x 300m	NE-SW	~175-250m	-60-80° SE
<b>Conductor 3*</b>	~100-200S	>1,500m x 1,000m+	NE-SW	~225-325m	~50-70° SE
<b>Conductor 5</b>	~350-450S	>1,500m x 200m	NE-SW	~125-150m	~40-60° SE
<b>Conductor 6</b>	~350-450S	>1,500m x 200m	NE-SW	~175-200m	~40-60° SE
<b>Conductor 7</b>	~50-75S	>1,000 x 1,000m	NE-SW	~100-150m	~50-70° SE
<b>Conductor 8</b>	~75-125S	>1,500m x 1,000m	NE-SW	~200-275m	~50-70° SE
<b>Conductors Previously Reported</b> (ASX Announcement 7 December 2023)					
<b>Conductor 1</b>	~2,000-3,000S	<400m x 400m	ENE-WSW	350-400m	60-75° NNW
<b>Conductor 2</b>	~200-400S	~1,000m x 1,000m	NE-SW	250-300m	65-75° SE
<b>Conductor 3</b>	~200-400S	~1,000m x 1,000m	NE-SW	250-300m	80-90° NW
<b>Conductor 4</b>	~75-125S	~5km x 5km	NNE-SSW	850-1,000m	20-30° WNW

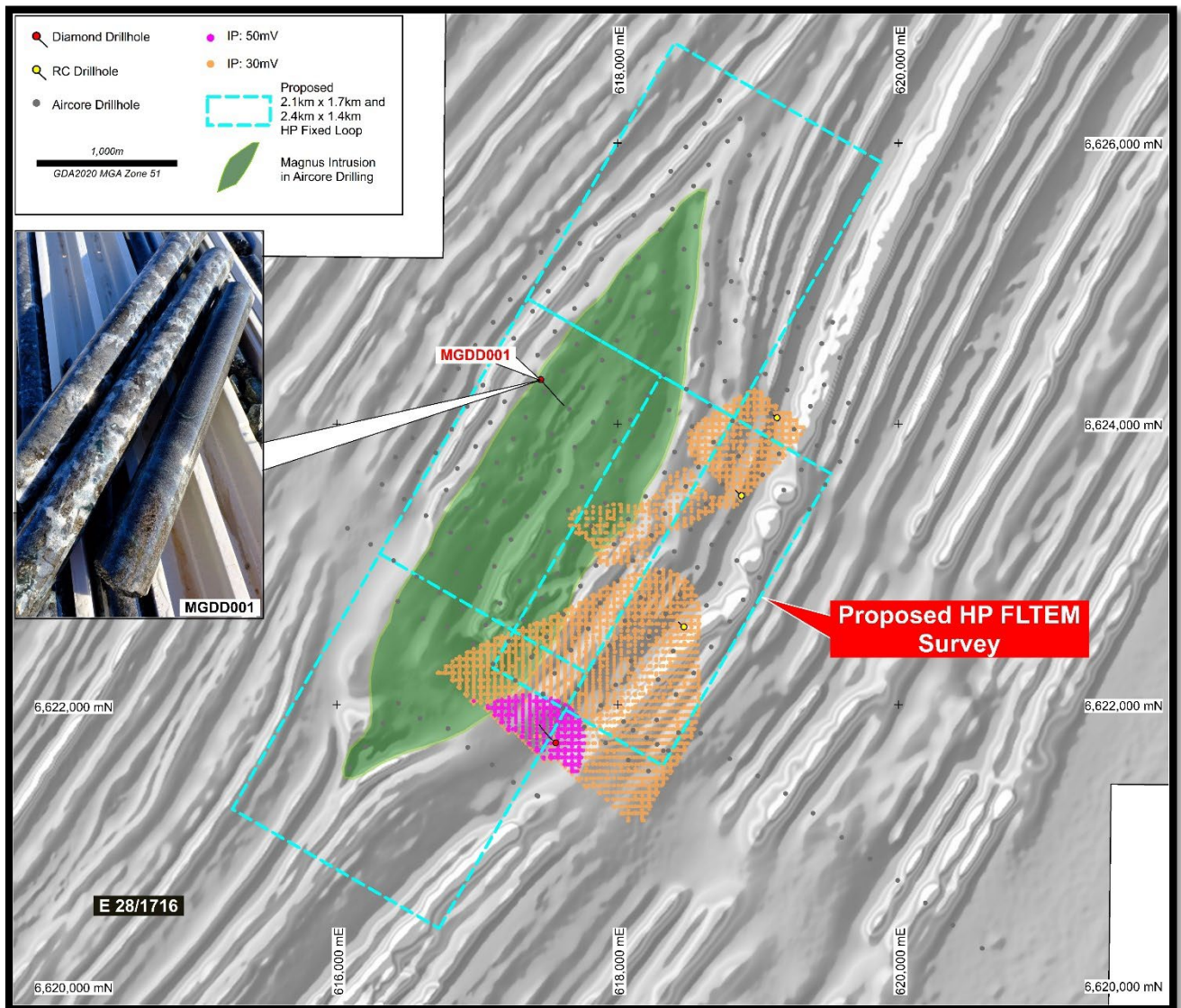
*\*Remodelled with additional data from 2024 HPFLTEM survey*

## Regional Rockford

### Magnus Prospect HPFLTEM Survey

Following the excellent response to the HPFLTEM survey technique completed across Octagonal, a maiden HPFLTEM survey was designed for the Magnus intrusion (see Figures 1 and 3). Prospectivity of the Magnus intrusion has been confirmed with the single diamond drillhole completed by Legend, suggesting a fertile host intrusion for Nova-Bollinger style Ni-Cu sulphide deposits (see ASX Announcement 20 September 2021).

The Magnus HPFLTEM survey was completed and the results were released post end of September 2024 Quarter (see ASX Announcement 16 October 2024).



**Figure 3:** Magnus plan view showing completed HPFLTEM survey loops and IP anomalies with the interpreted Magnus intrusion model projected to surface on AMAG.

## Tenement Rationalisation

Legend has taken steps to rationalise its tenure across the Rockford Project due to the prevailing negative sentiment in the nickel market, our discipline to capital conservation, and sterilisation of exploration tenure (see *ASX Announcement 2 July 2024*). This rationalisation has resulted from a comprehensive assessment of prospectivity following a review of all available datasets. The resultant rationalisation now sees the Rockford Project under Legend management reduced from 1,597km<sup>2</sup> to 1,087km<sup>2</sup> and a significant reduction in project minimum expenditure commitment (see Figure 1).

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## Future Programmes

- HPFLTEM survey data integration at Octagonal
- Octagonal seismic reprocessing data integration
- HPFLTEM survey data processing at Magnus
- MLTEM data acquisition at Area Y
- MLTEM data processing at Area Y
- Target generation at Octagonal
- Diamond drillhole Heritage clearance at Mawson
- Diamond drillhole Heritage clearance at Octagonal
- Data analysis ongoing identifying new and advancing existing areas
- Prospectivity analysis and continued rationalisation of Rockford tenements

## IGO Joint Venture

IGO Limited advised that no field work was completed on the JV tenements for the September 2024 Quarter due to weather-related site access issues. IGO advised the voluntary surrender of E28/2675 and E28/2676 (see Appendix 1).

## CORPORATE

### Exercise of Unlisted Options

As previously advised to the market, on 10 July 2024, 1,500,000 ordinary shares were issued following the exercise of vested employee incentive options issued under the ESOP.

### Half Year Report

The Company's Half Year Financial Report for the period ending 30 June 2023 was lodged and released on ASX on 28 August 2024.

### ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Sept 2024 Quarter was \$975,000. Full details of exploration activity during the Sept 2024 Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Sept 2024 Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Sept 2024 Quarter: \$198,000 - The Company advises that this relates to non-executive director's fees and executive directors' salaries and entitlements only. Please see Remuneration Report in the Annual Report for further details on Directors' remuneration.

Authorised by Oliver Kiddie, 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 Exploration Results previously released to ASX by Legend Mining (20 September 2021, 15 September 2022, 3 October 2023, 7 December 2023, 20 December 2023, 13 February 2024, 2 July 2024, 18 July 2024, 20 August 2024 and 16 October 2024) and 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](http://www.legendmining.com.au) for further information and announcements.

### **For more information:**

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## Appendix 1 - Tenement Schedule as at 30 September 2024

### Mining Tenements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Withdrawn	Interest at end of Quarter	Comments
E28/1716	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1717	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1727	Fraser Range, Western Australia	70%	Withdrawn	0%	70:30 JV
E28/2188	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2189	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2190	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV
E28/2191	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV
E28/2192	Fraser Range, Western Australia	70%	Withdrawn	0%	70:30 JV
E28/2675	Fraser Range, Western Australia	30%	Withdrawn	0%	30:70 JV
E28/2676	Fraser Range, Western Australia	30%	Withdrawn	0%	30:70 JV

### Farm-In or Farm-Out Arrangements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Withdrawn	Interest at end of Quarter	Comments
None	N/A	N/A	N/A	N/A	N/A