

“Mawson Exploration Success – The Value Driver”



DISCLOSURE

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The information in this presentation that relates to exploration results is based on information compiled by Mr Derek Waterfield who is a member of the Australian Institute of Geoscientists and is a full time employee of Legend Mining Limited.

Mr Derek Waterfield has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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” (the JORC Code).

Mr Derek Waterfield consents to the inclusion in this presentation of the matters that relate to exploration results in the form and context in which it appears.

- Market capitalisation ~\$350M (Shares 2.5B@14c)
(Options – 150M@4c 9/2020; 78M@4c 3/2021; 149M@7.2c 7-9/2022)
- Cash and receivables ~ \$28.8M (includes \$2.25M receivable from Jindal) @ 30/06/2020
- Fraser Range – Rockford Project
- Top 20 Shareholders (63.2%)
 - Creasy Group (26.7%)
 - IGO (14.1%)
 - Bailey Group (5.6%)
 - Wilson Group (5.1%)
 - Remaining top 20 (11.7%)

The Board of Directors



Chairman
Michael Atkins



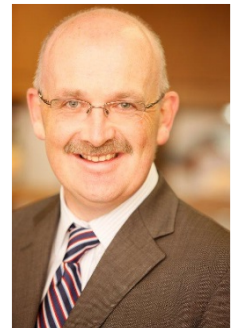
Managing Director
Mark Wilson



Exec. Director - Technical
Derek Waterfield



IGO granted right to
nominate one director



Company Secretary
Tony Walsh

INVESTMENT CASE - FUNDAMENTALS

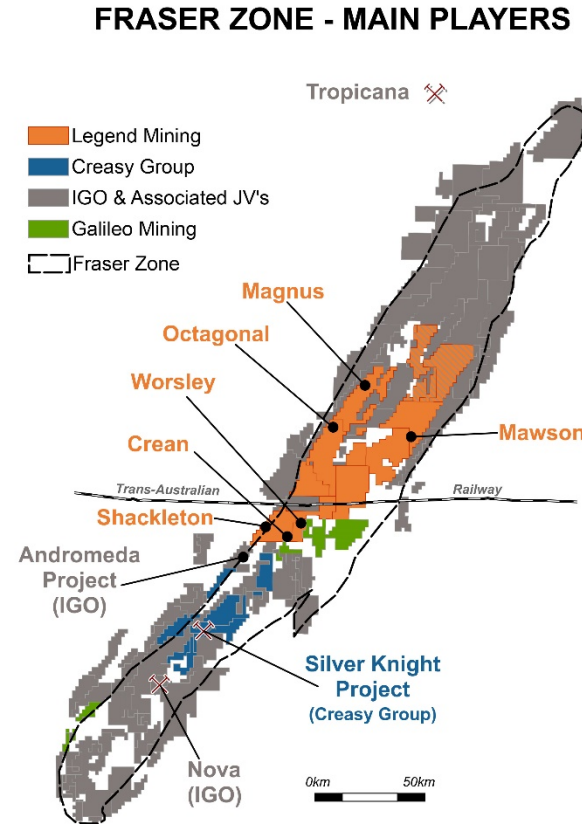
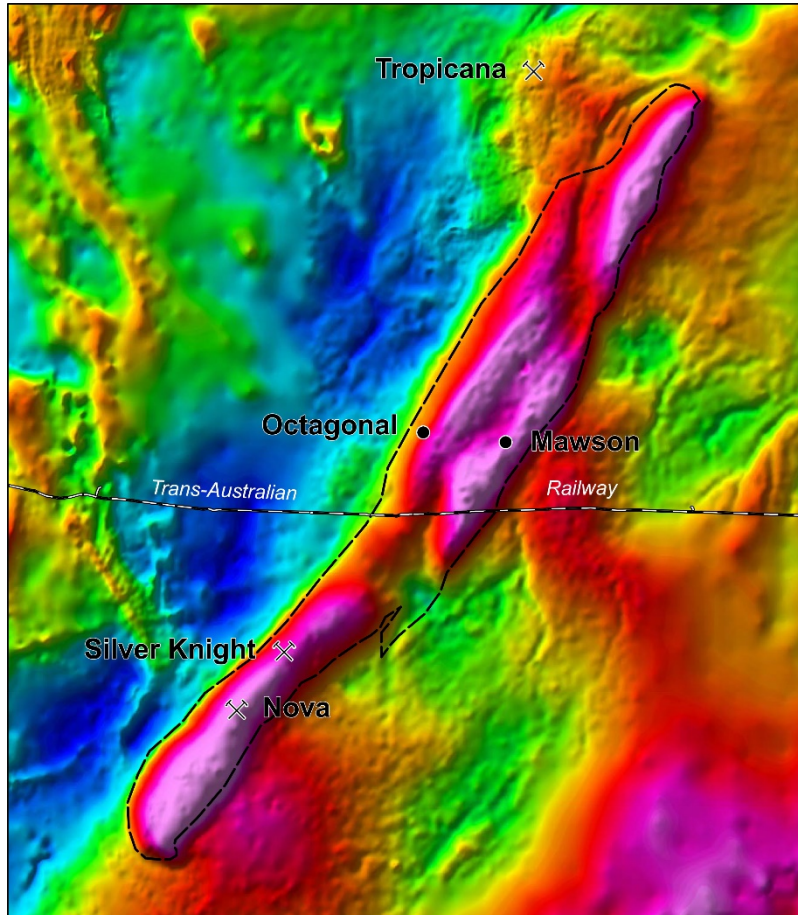
- ✓ Right People
 - Experienced corporate and technical team
 - JV Partners and major shareholders
 - Creasy Group (regional experience)
 - IGO (regional experience)
- ✓ Biggest block on best street (3,088km²)
- ✓ Nickel – Future Facing Commodity
- ✓ Strong cash position - \$28.8M @ 30/6/2020
- ✓ Systematic exploration approach ongoing
- ✓ Mawson Discovery – December 2019
- ✓ Expenditure budget ~\$11M for 2020



Legend five year graph
Exploration Success :The Value Driver

“Exploration success / regional recognition – price appreciation”

FRASER ZONE LAND HOLDERS

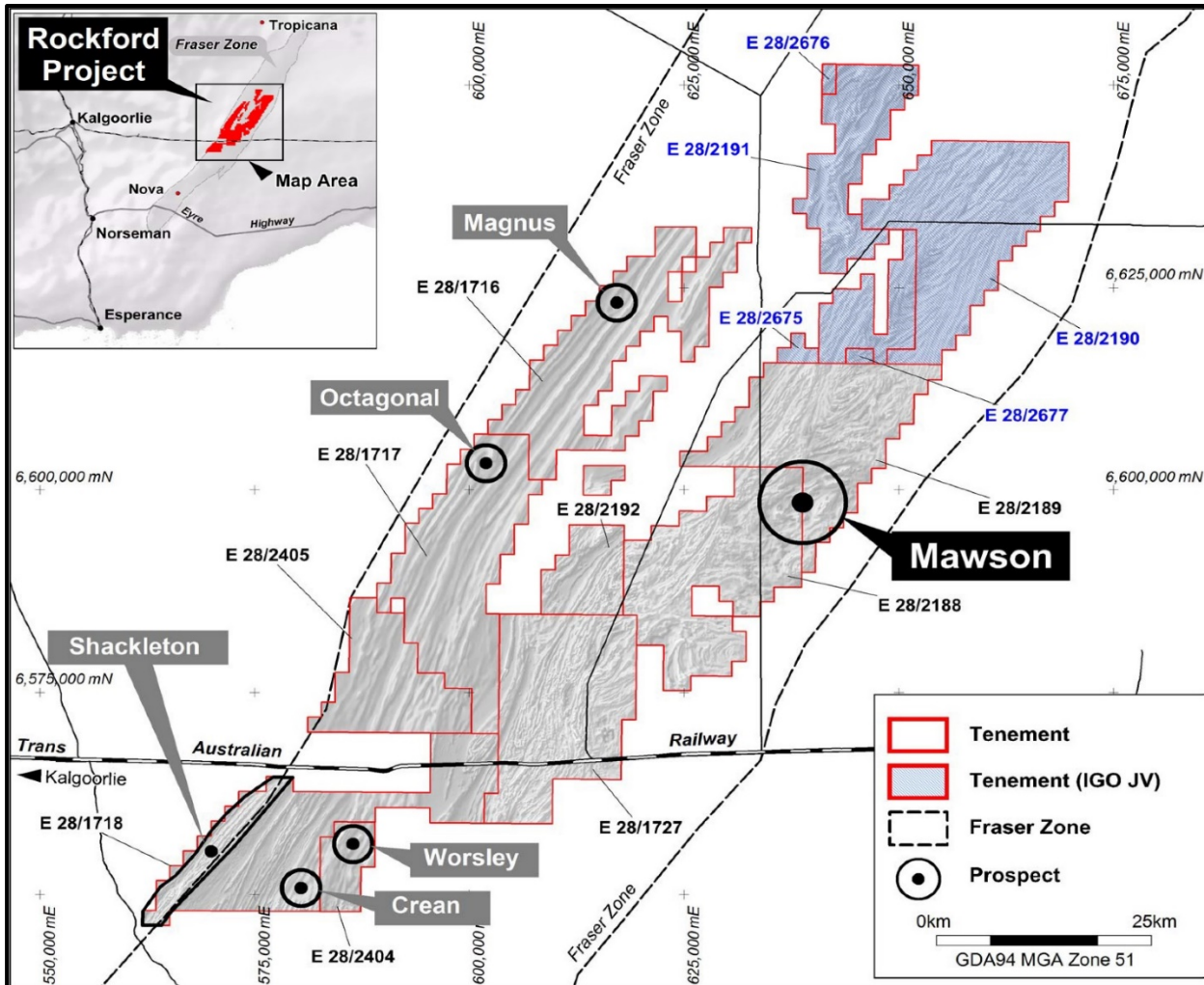


MAIN PLAYERS

- **Legend**
Active & Funded
- **Creasy Group**
Active & Private
- **IGO**
Active & ~\$3B Mkt Cap
- **Galileo Mining**
2018 IPO – Creasy backed

- ✓ Regional spend producing results – value add
- ✓ Leverage play is Legend

ROCKFORD PROSPECT LOCATIONS

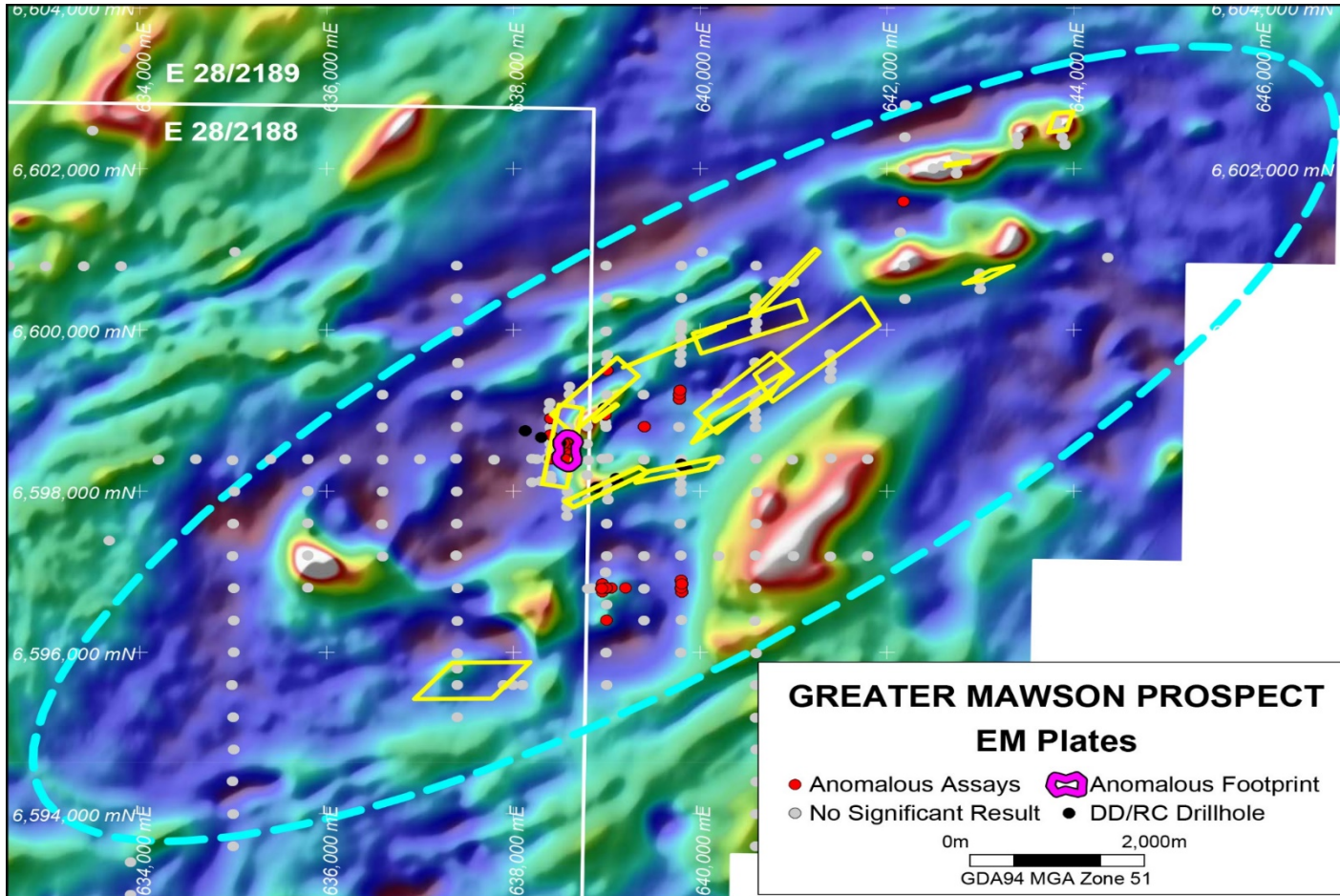


Rockford Prospect Locations

Regional Programmes

- Regional aircore programmes targeting co-incident mag lows/gravity highs/MLTEM conductors
- Follow up RC/diamond drilling
- \$4M planned expenditure 2020

ROCKFORD GREATER MAWSON AREA

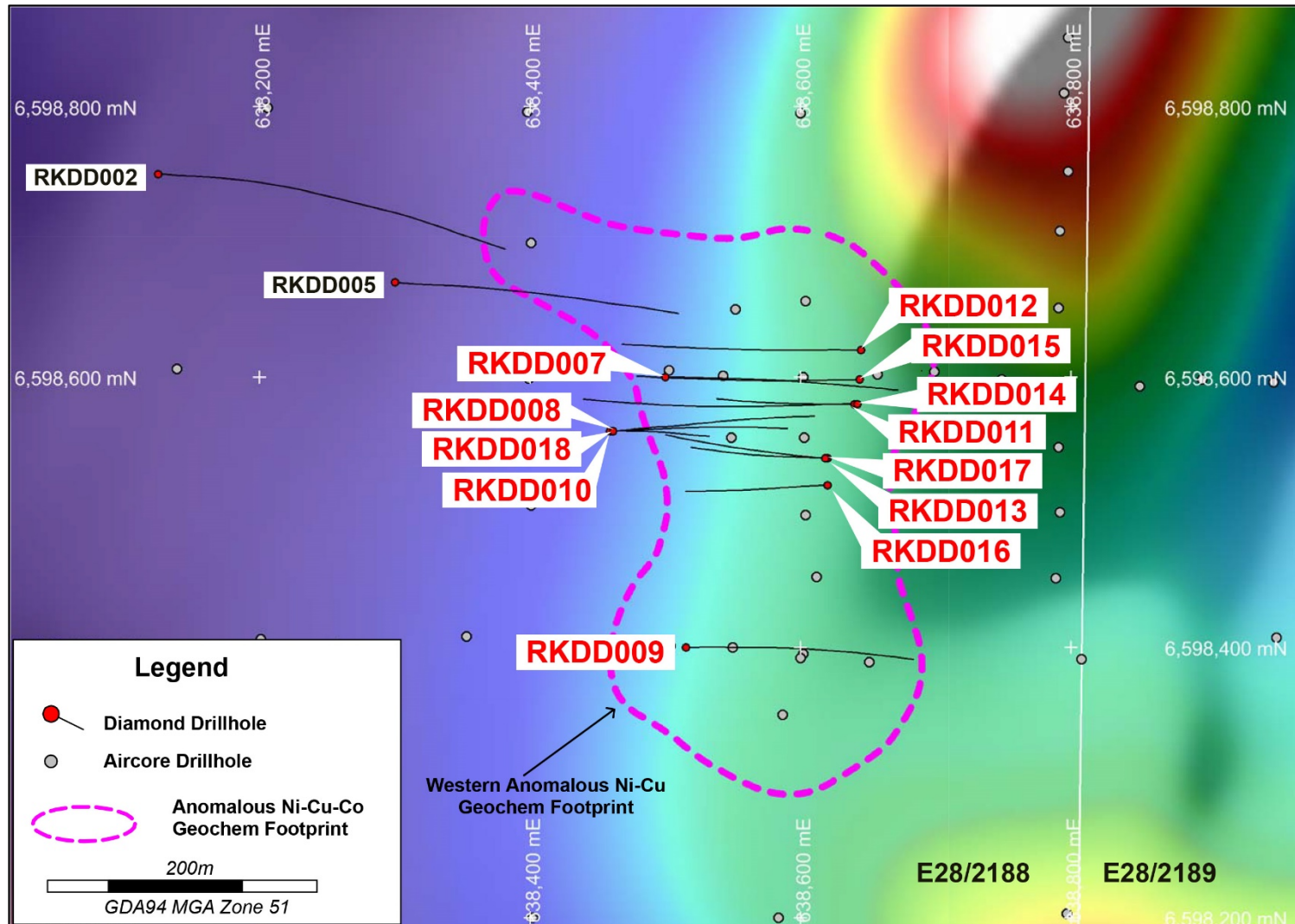


Greater Mawson Prospect EM Plates

Greater Mawson

- 16kmx6km – interpreted as clusters of intrusives
- Untested geochem targets
- Holes RKDD007, 008, 011, 013 & 017 have massively increased prospectivity
- Aircore & gravity to assist in prioritising for RC/diamond drill testing
- RC program commenced June 2020
- \$7M planned expenditure 2020

MAWSON DIAMOND DRILLHOLE LOCATIONS



June 16

RKDD001-002

November 19

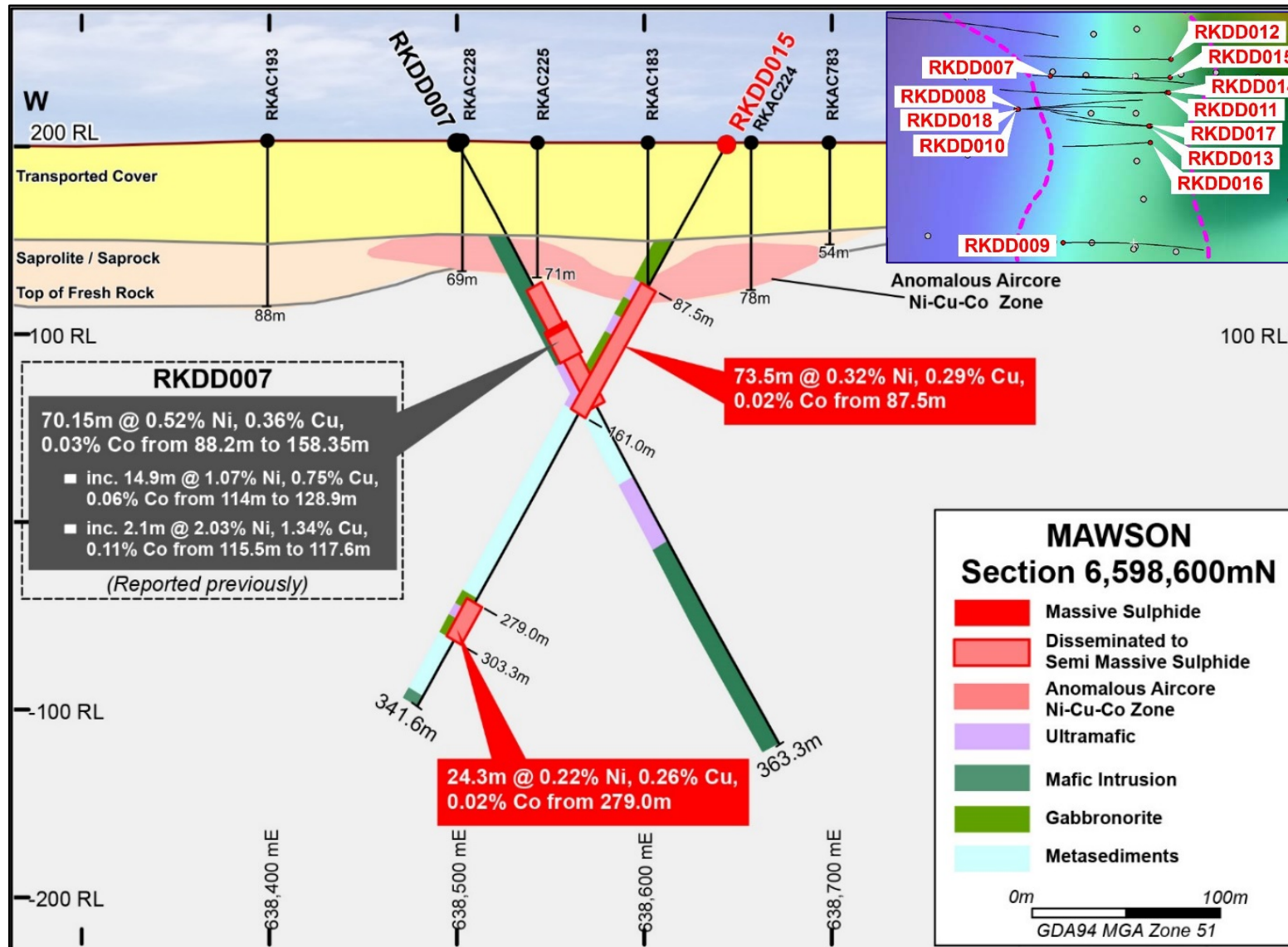
RKDD005-007

March – June 20

RKDD008-020

Mineralisation open NE/SW/E

DRILL SECTION 6,598,600N – RKDD007 AND RKDD015



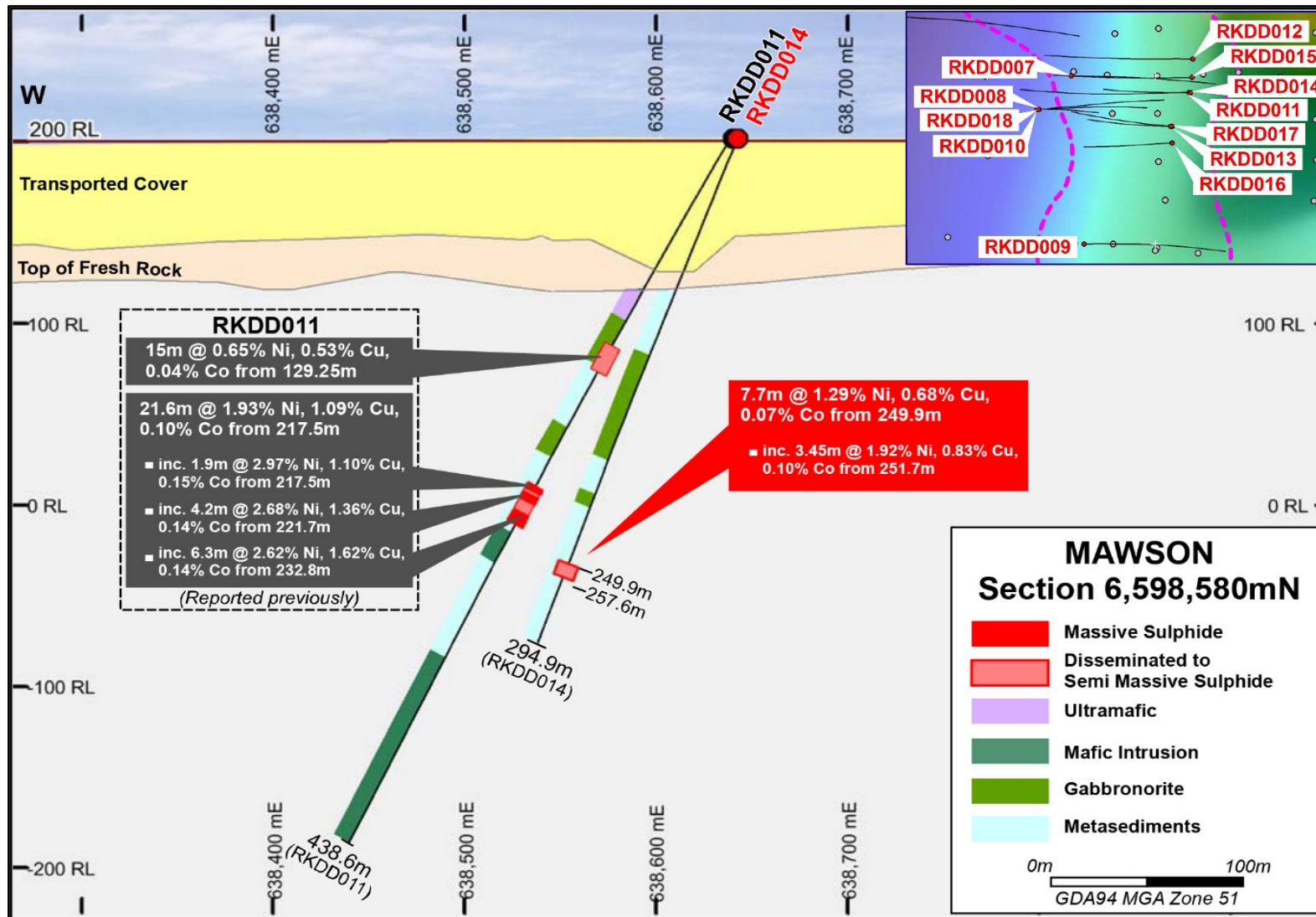
RKDD007

- Drilled Nov 2019
- First Massive sulphides for Legend at Rockford
70.15m disseminated includes 2.1m @ 2.03% ni, 1.34%Cu, 0.11% Co from 115.5m

RKDD015

- Drilled May 2020
- 97.8m disseminated in two zones

DRILL SECTION 6,598,580N – RKDD011 AND RKDD014



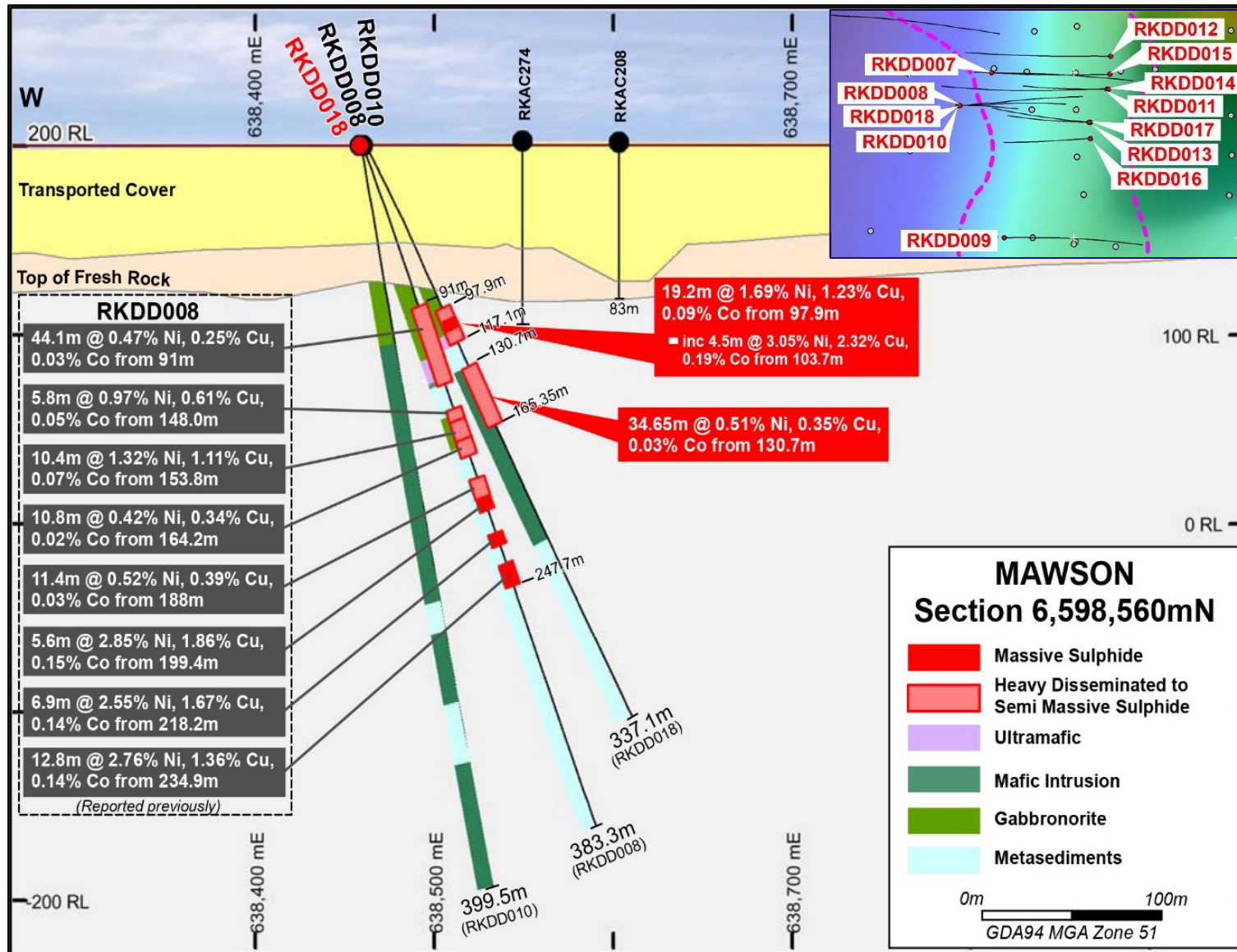
RKDD011

- Drilled April 2020
- 12.4m of massive within 21.6m @ 1.93% Ni, 1.09% Cu, 0.10% Co from 217.5m

RKDD014

- Drilled April 2020
- 7.7m zone of significant sulphides from 249.9m

DRILL SECTION 6,598,560N - RKDD008, 010 AND 018



RKDD008

- Drilled March 2020
- 25m of massive sulphides in metasediments
- Total 107.8m of significant mineralisation

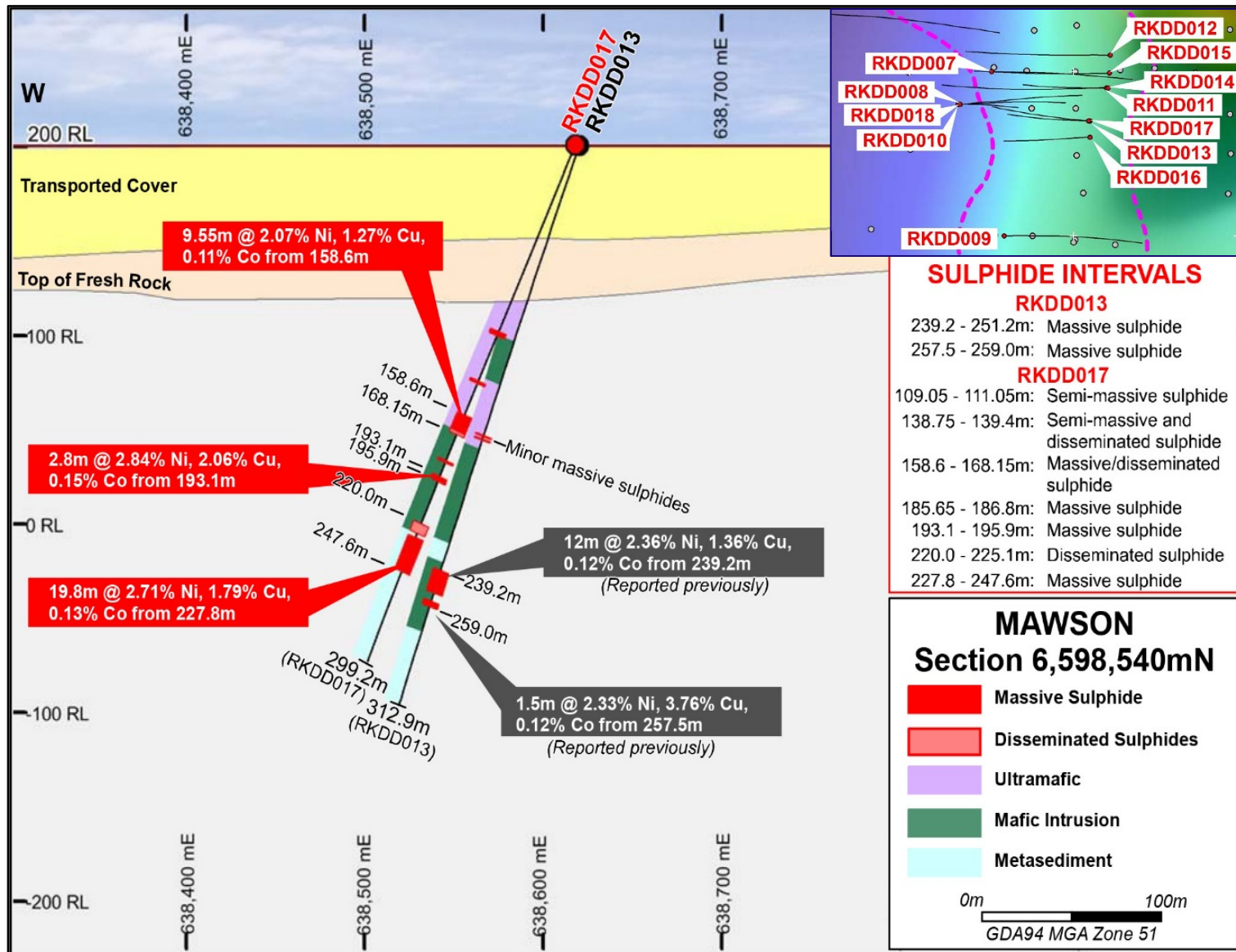
RKDD010

- Drilled April 2020
- Great DHEM platform

RKDD018

- Drilled May 2020
- Best grade to date 4.5m @ 3.05% Ni, 2.32% Cu, 0.19% Co from 103.7m

DRILL SECTION 6,598,540N - RKDD013 AND RKDD017



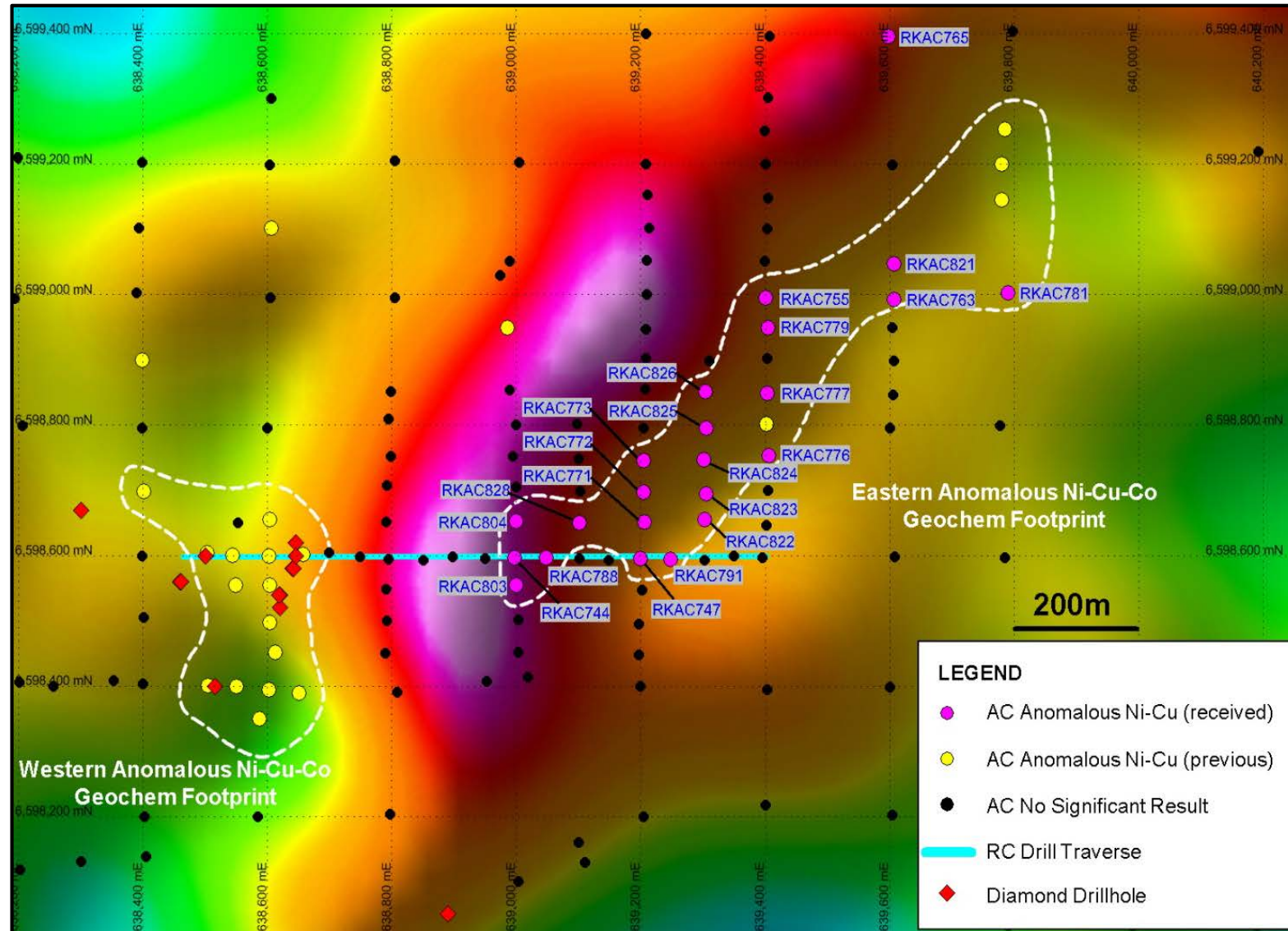
RKDD013

- Drilled April 2020
- 13.5m of massive in two zones

RKDD017

- Drilled May 2020
- Best width drilled to date
- 19.8m @ 2.71% Ni, 1.79% Cu, 0.13% Co from 227.8m within 41m of significant sulphide mineralisation

ANOMALOUS NICKEL-COPPER AIRCORE RESULTS AND RC DRILL TRAVERSE OVER GRAVITY IMAGE



Western anomalous geochem

- 400m x 200m
- Known massive sulphide discovery

Eastern anomalous geochem

- 1.2km x 200m – still growing
- RC Drill line on 5600N testing

- known mineralisation
- gravity feature
- base line for eastern anomalous geochem

“Watch this Space”

SUMMARY



- **Highly Prospective Rockford Project**
 - Mawson discovery Dec 2019 – quantum step forward
- **Systematic/persistent/committed = going the distance!**
- **Well Funded**
- **Experienced Stable Team and JV Partners**
- **Grow Shareholder Value**

“Highly leveraged to success”

THANK YOU