



“Well funded active explorer”



Photo: Mark Wilson and Mark Creasy

Proactive Investor Presentation – March 2017

ASX: LEG

DISCLOSURE



This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Legend Mining Limited ASX releases and statutory reports before considering to invest in the company.

Any forward looking information in this presentation has been prepared on the basis of a number of assumptions that may prove not to be correct. Neither Legend Mining Limited, nor its officers, employees and advisors make or give any representation, warranty or guarantee in relation to this presentation.

Legend Mining Limited reserves the right to update, amend or supplement the Information in this presentation at any time in its absolute discretion without incurring any obligation to do so.

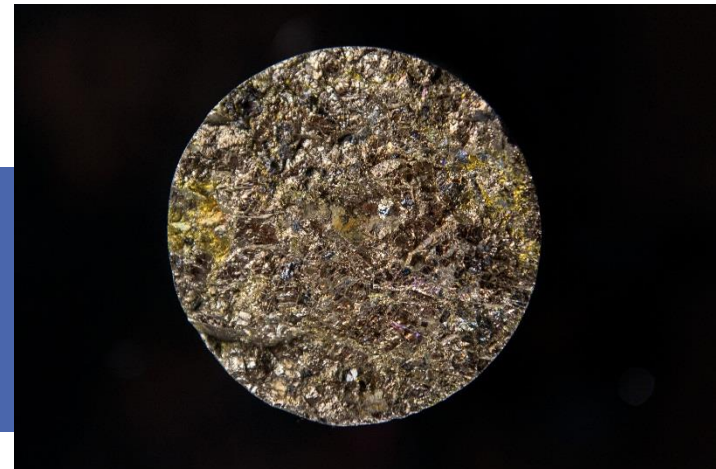
The information in this presentation that relates to exploration results is based on information compiled by Mr Derek Waterfield who is a member of the Australian Institute of Geoscientists and is a full time employee of Legend Mining Limited.

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.

Fundamentals

- Right People
 - ✓ Experienced corporate and technical team
 - ✓ Partner and major shareholder - Creasy Group (regional experience)
- Biggest block on best street (2,800 km² in Fraser Zone)
- Main Commodity – Nickel (supply/demand in deficit)
- Cashed up (several years exploration funds)



ABOUT LEGEND



- ASX listed exploration company (ASX: **LEG**)
- Market capitalisation ~\$24.4M (2B shares @ 1.2c)
- Cash and liquids ~\$10.1M as at 31 December 2016 (includes \$3M receivable from Jindal Steel & Power*)
- Fraser Range – Rockford Project



Chairman
Michael Atkins



Managing Director
Mark Wilson



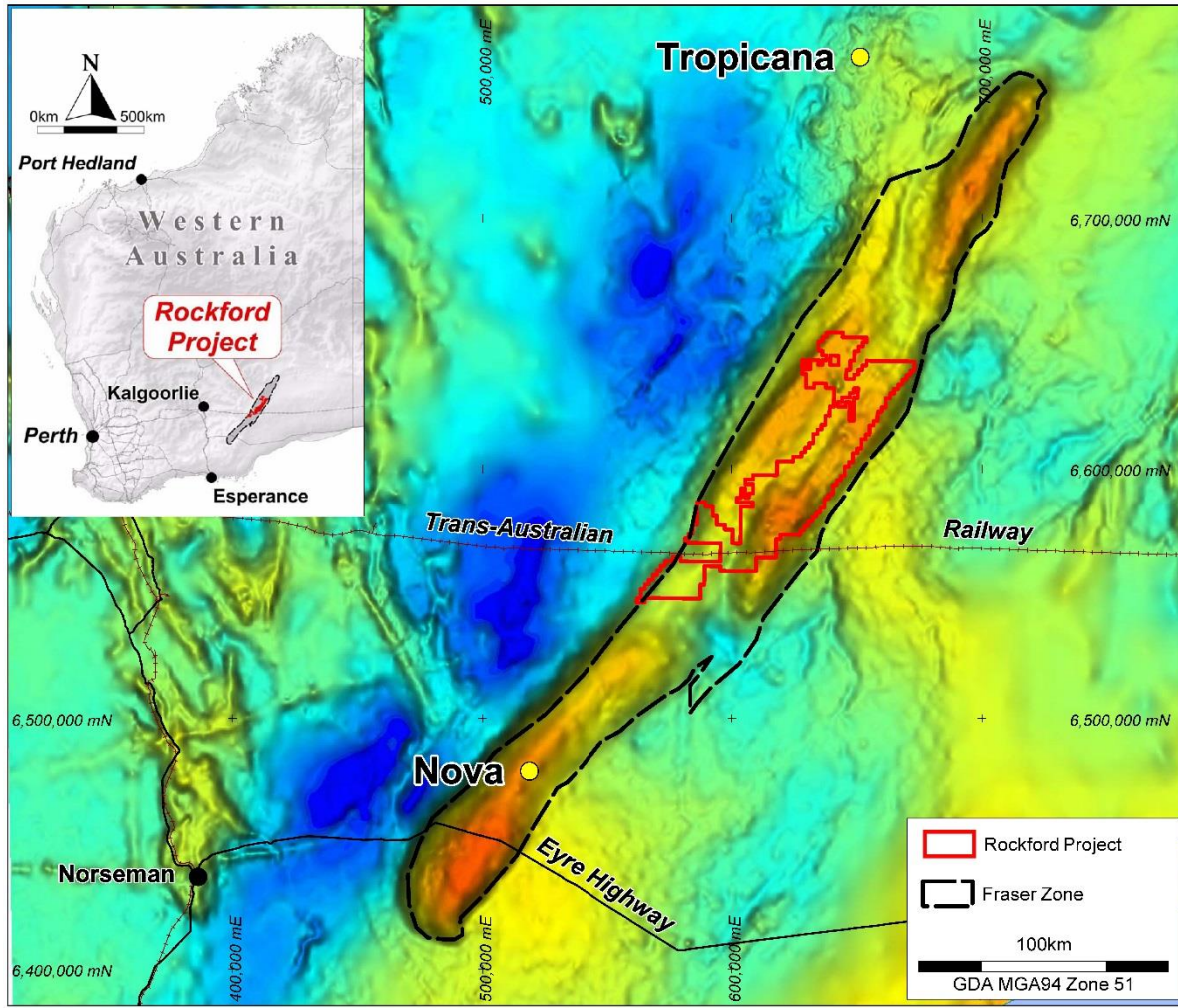
Exec. Director - Technical
Derek Waterfield



Company Secretary
Tony Walsh

*See ASX announcement 4 January 2017

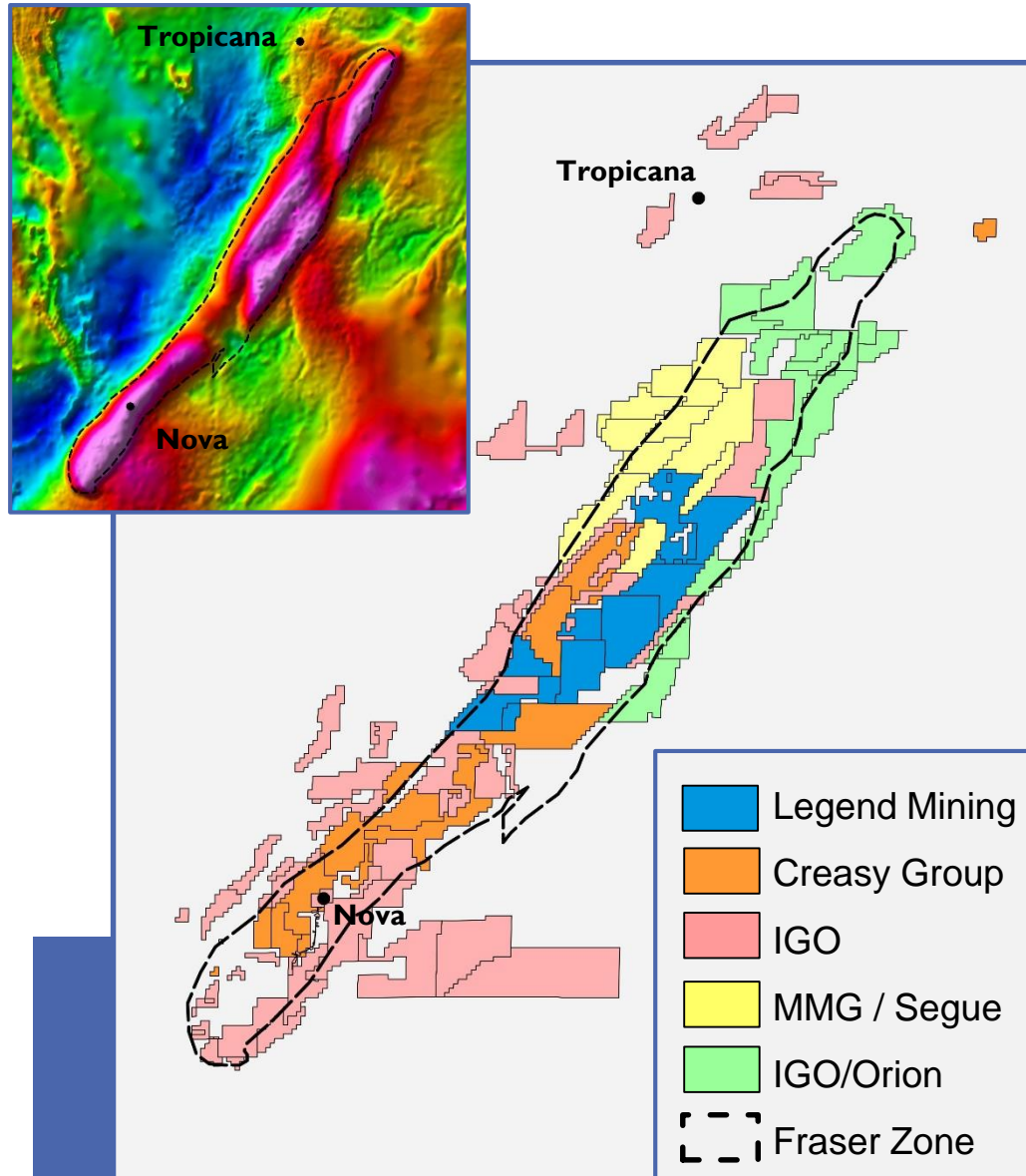
PROJECT LOCATION



Rockford Project

- Located in northern Fraser Range district in Western Australia
- 100km NE of Nova
100km S of Tropicana
- 100% within Fraser Zone
(18% of total area)
- Infrastructure access

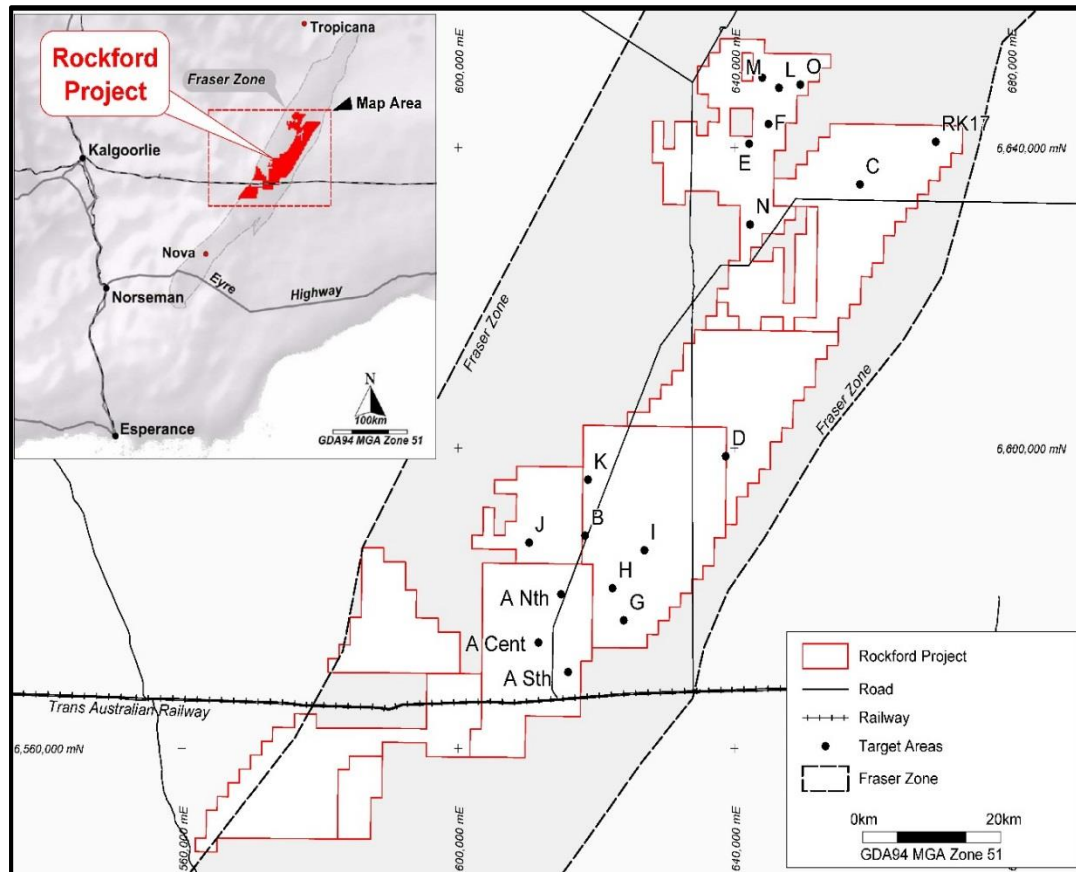
- **Project potential for**
 - Nova style Nickel-Copper
 - Tropicana style Gold



Five Main Players

- Legend Mining
 - Active & Funded
- Creasy Group
 - Active & Private
- Independence (“IGO”)
 - Active & \$2.6B MC
- MMG / Segue JV
 - Active
- IGO/Orion JV
 - Announced 10/3/17

- ✓ Leverage play is Legend
- ✓ M&A by Mid-Tiers bring back life to area



Areas EM Tested

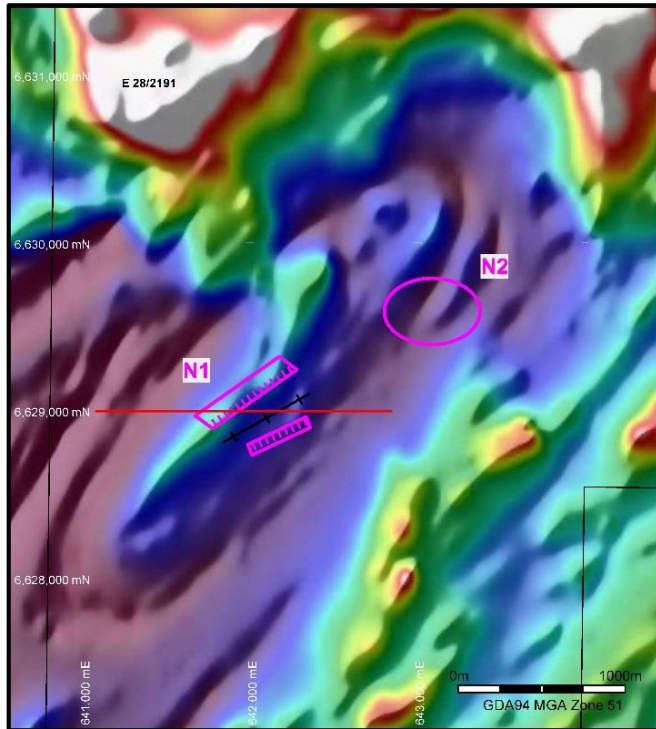
- 15 Areas tested to Dec 2016
- Areas selected from aeromag & gravity interpretation
- 7 conductors drill tested to date – 5 RC and 2 Diamond holes
- Technical Success at Area 'D' – Right Right rocks (ultramafic) with anomalous nickel and copper

Area covered by MLTEM surveys - $124\text{km}^2/2792\text{km}^2 = 4.4\%$

Innovative System

- 500m spaced lines
- 300 x 300 'moving' loop
- 200amp current into loop
- Returned signal read
- Enables modelling of conductive bodies to 500m below surface
- 20 loop moves/day

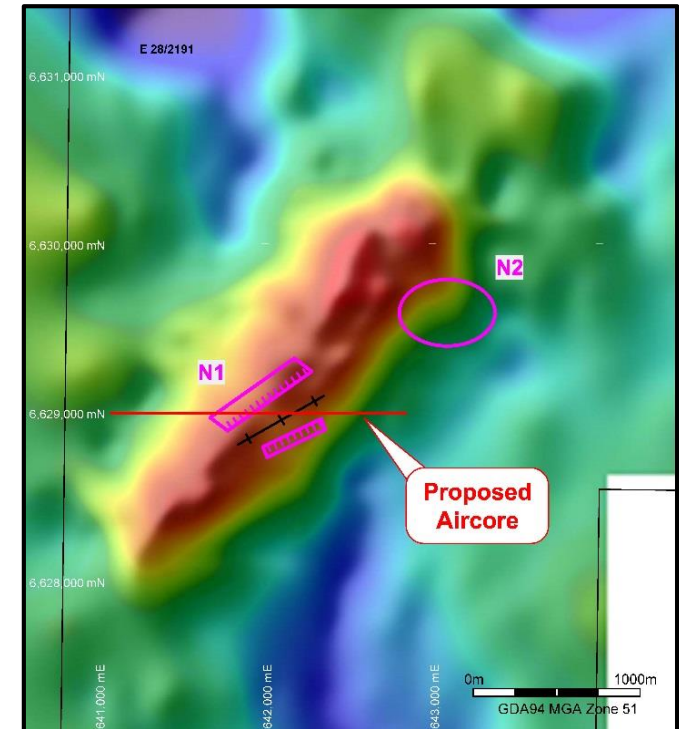




Conductors Modelled for

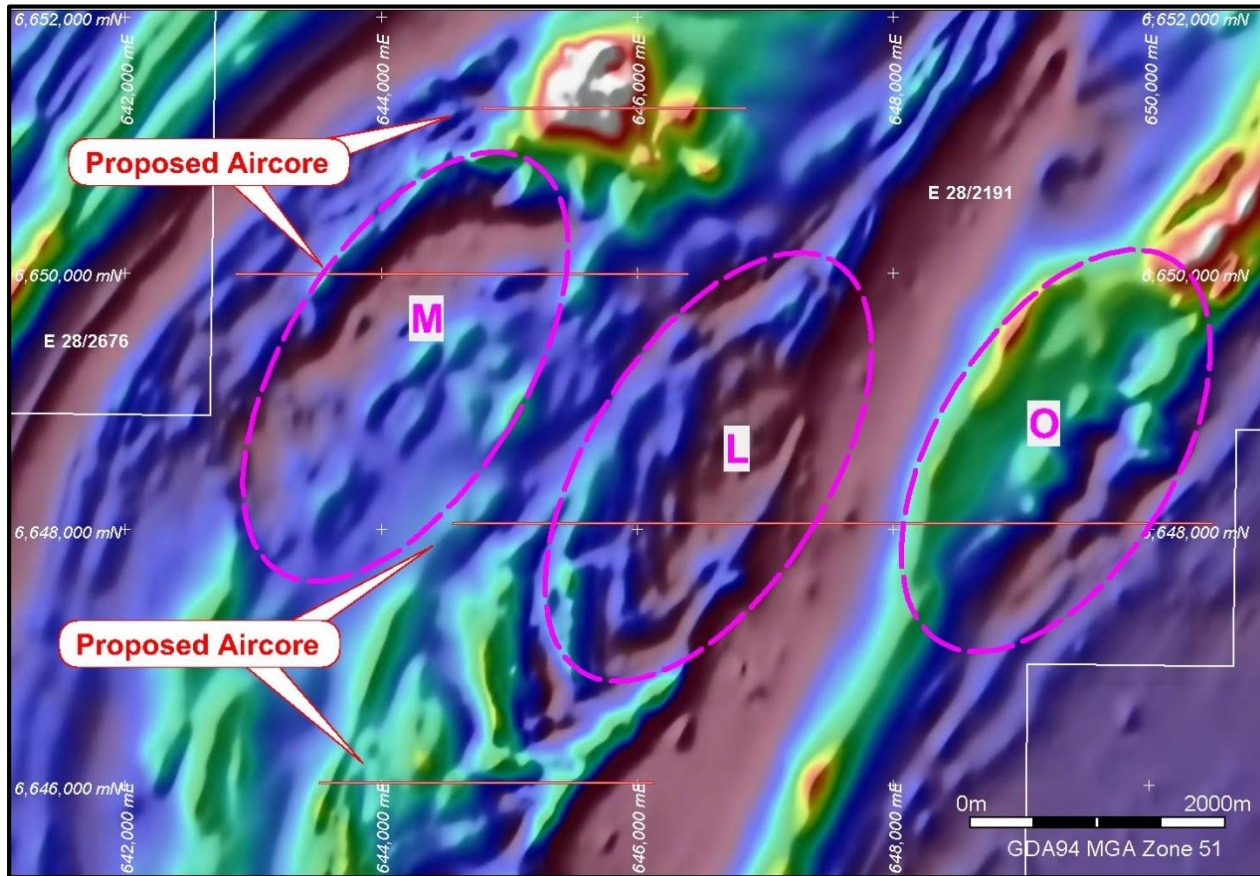
- Depth
- Size
- Orientation
- Strength

Enables drill holes to be designed to test conductors



Area N Conductors on Aeromagnetics (left) and Gravity (right) Images

Note: *Conductor N1 defined in preliminary modelling only*
Conductor N2 requires infill EM to enable final modelling



Targets Selected for EM by:

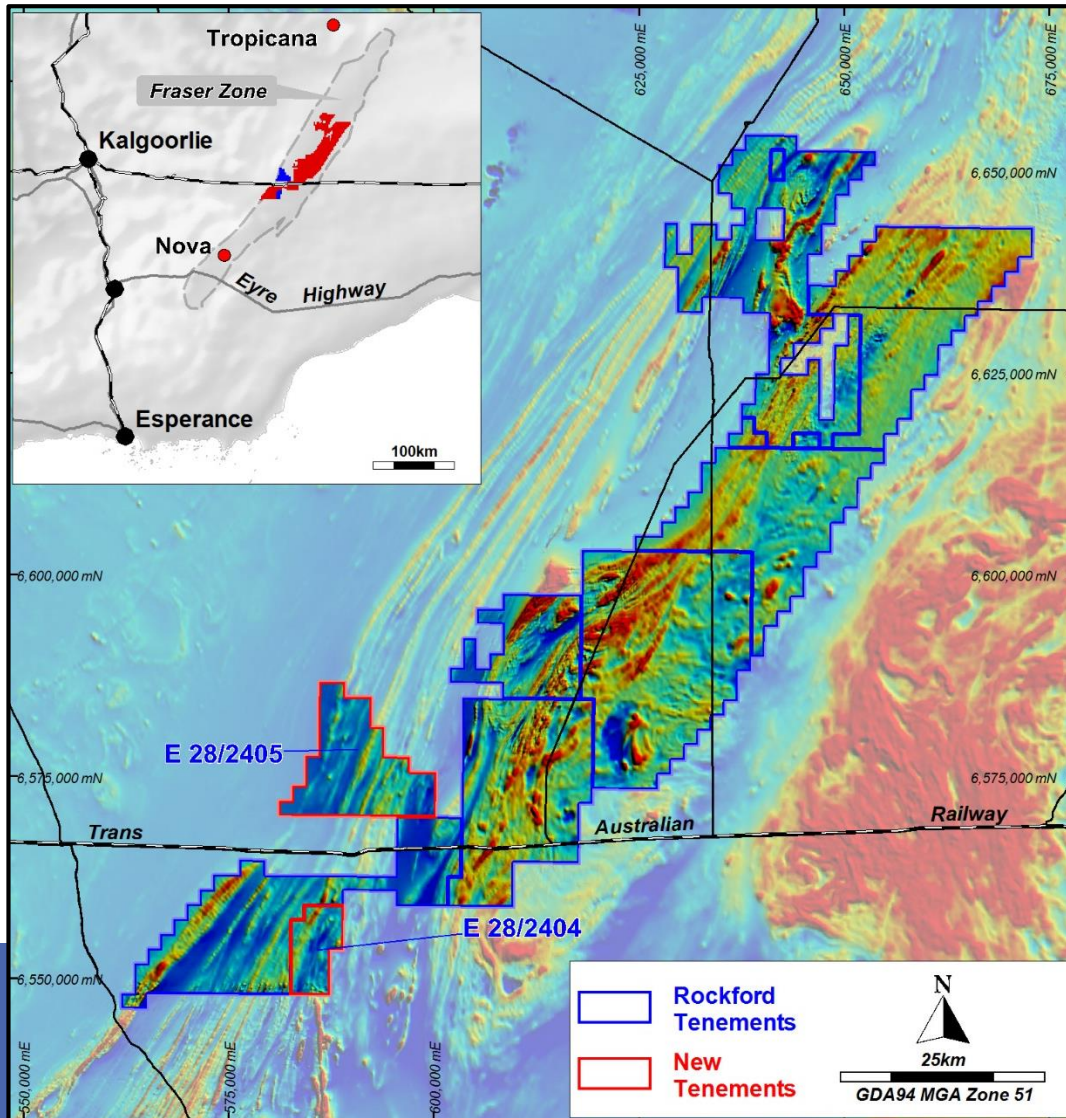
- Aeromag interpretation
- Gravity interpretation
- Aircore drill information (if available)

Areas L, M and O over Aeromagnetics with Proposed Aircore Traverses



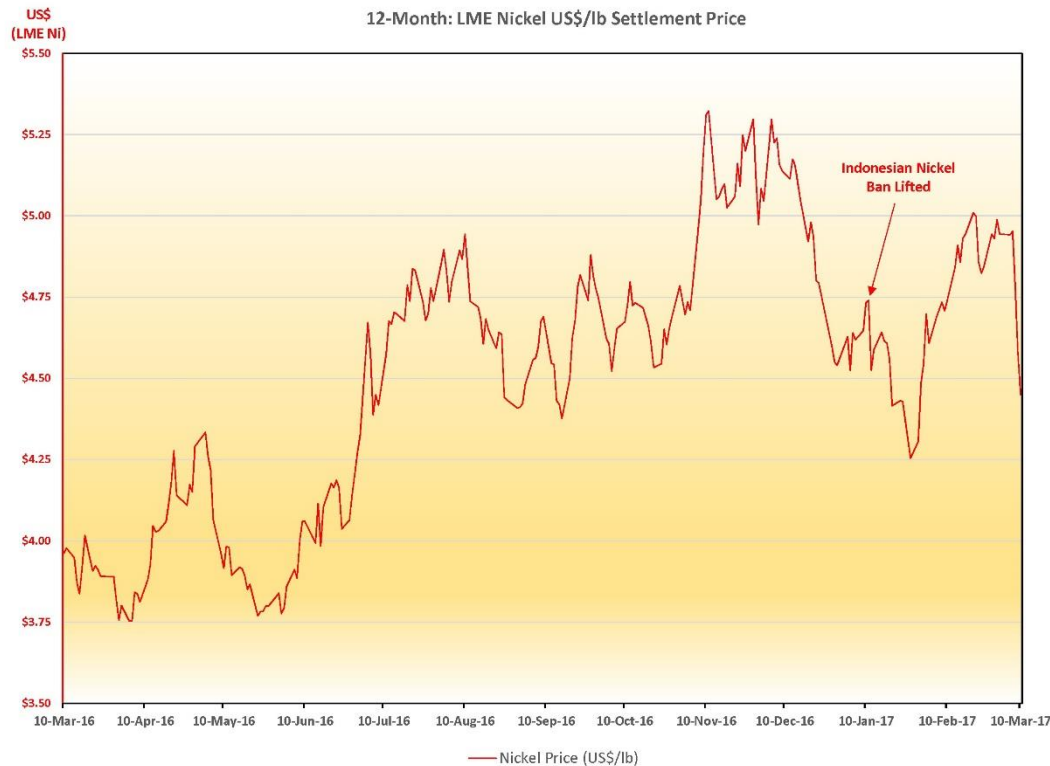
Data Obtained from Aircore Drilling

- Depth of cover
- Top of fresh rock geochem
- Rock type identification
- Petrology of selected samples



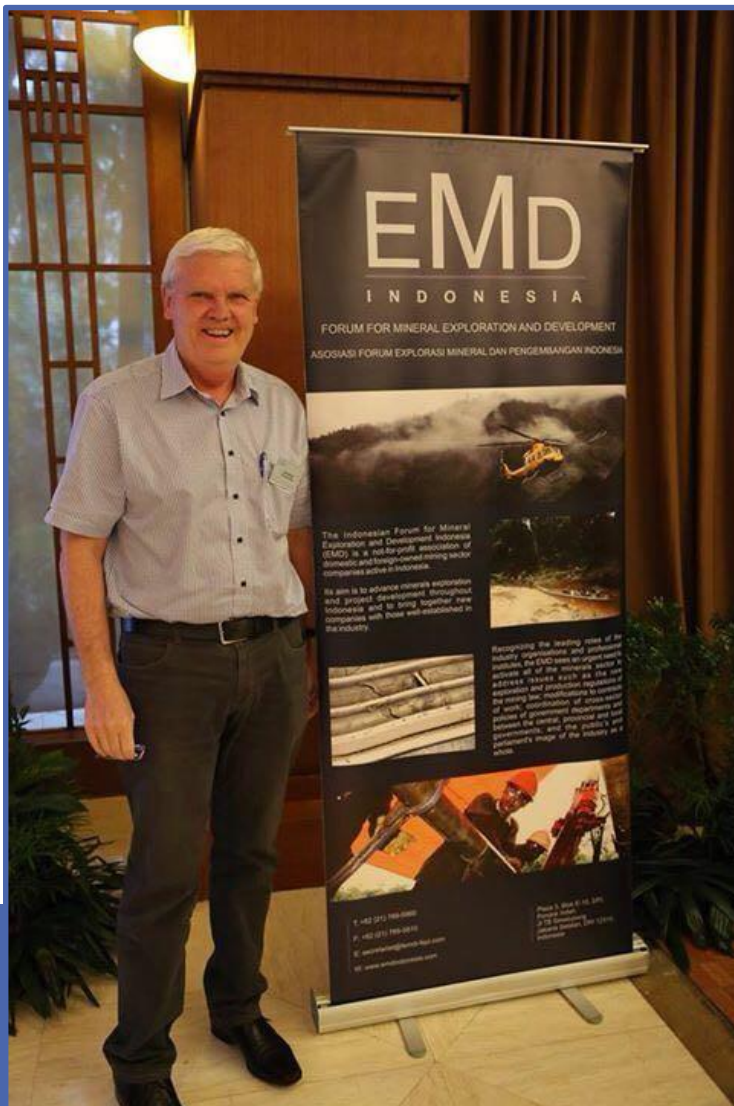
Two New Tenements

- Contiguous with project tenements
- Good datasets with acquisition
- Activities dovetail with existing
- Increase exposure to Western stratigraphy



Sound fundamentals

- Deficit (60kt) 2016, similar 2017
- Supply dominated by uncertainty in Philippines and Indonesia
- Demand underpinned by increase SS production in China (“Belt Road Initiative”) and electric vehicle battery requirements.



Jakarta Feb 2017

- New export conditions for metal minerals
- Written word
- Interpretation
- Short term policy fix
- Uncertainty – no major change to status quo (~50kt)





THANK YOU