



## Going the Distance in the Fraser Range

## 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).

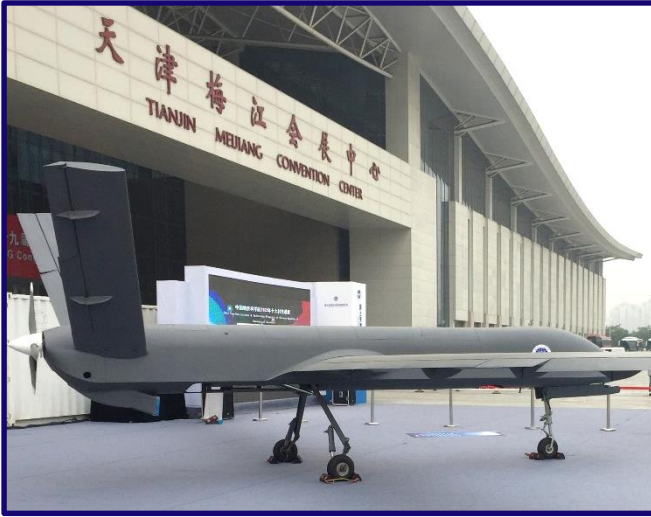
Mr Derek Waterfield consents to the inclusion in this presentation of the matters that relate to exploration results in the form and context in which it appears.

## “Going the Distance in the Fraser Range”

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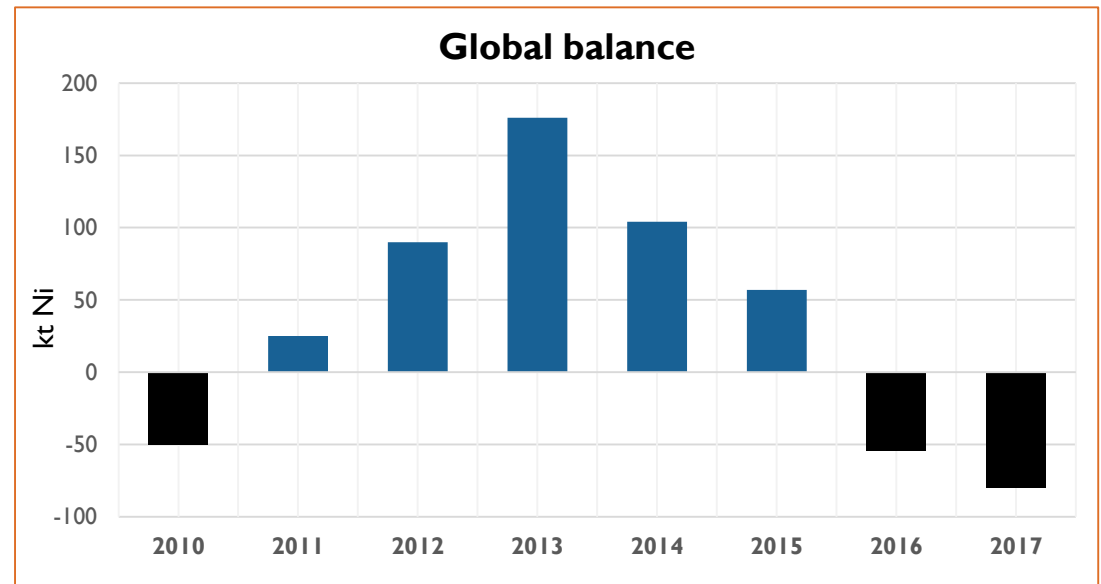
## Key takeaways

- Conference Theme
  - “Promoting Mining Prosperity under Silk Road Spirit”
- Belt Road initiative
  - Trade, technological and cultural exchange
- Continued China and new America growth
  - SS and commodity demand solid
- New Ni demand for EV batteries
  - Combat pollution in major cities – new market

*“China consumes circa 50% of global nickel supply”*

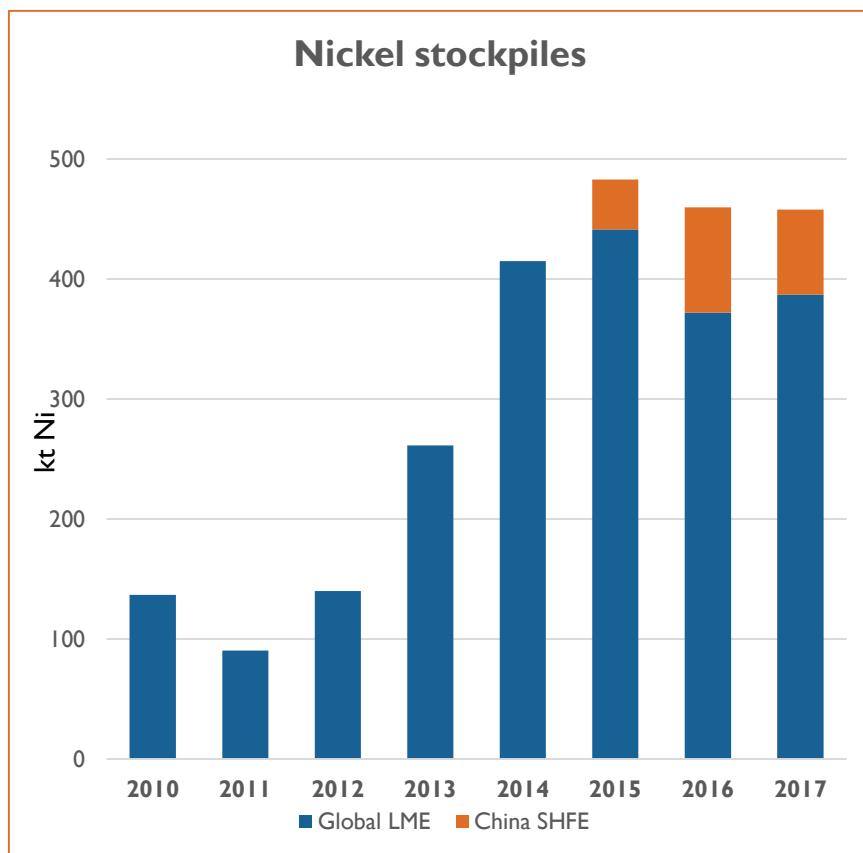
## 2010 – 2017 Global Balance

- Market returned to deficit 2016
- Supply uncertainty from Indonesia and Philippines
- China and USA SS demand robust
- Promising new EV battery demand



Source: CRU Nickel Market Outlook July 2017

*“Deficits predicted to continue”*



Source: CRU Nickel Market Outlook July 2017

## 2010 – 2017 Global Stockpiles

- Supply response to ultra low price has been slow
- Nickel stockpiles stubbornly remain above normal
- Commodity price vulnerable to financial speculation
- Asia Nickel Conference Jakarta Sept 2017 – sentiment broadly positive

*“Stockpiles predicted to diminish”*

## ABOUT LEGEND



- ASX listed exploration company
- Market capitalisation ~\$20.4M (2B shares @ 1.0c)
- Cash and liquids ~\$9.6M as at 30 June 2017 (includes \$3M receivable from Jindal)
- Fraser Range – Rockford Project



**Chairman**  
**Michael Atkins**



**Managing Director**  
**Mark Wilson**



**Exec. Director - Technical**  
**Derek Waterfield**



**Company Secretary**  
**Tony Walsh**

## Fundamentals

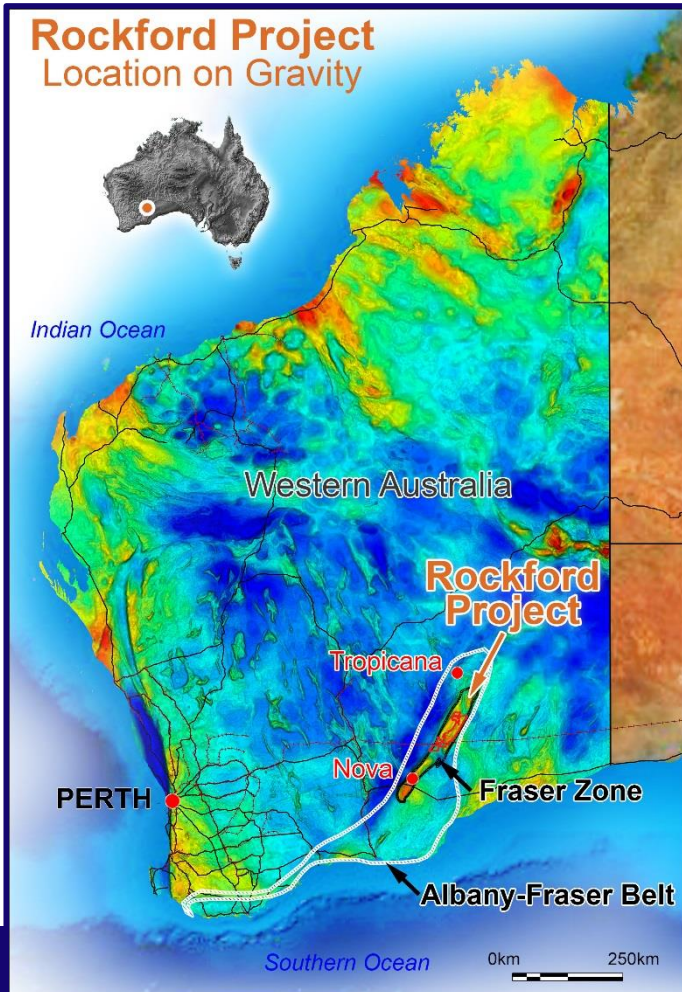
- Right People
  - ✓ Experienced corporate and technical team
  - ✓ Partner and major shareholder
    - Creasy Group (regional experience)
- Biggest block on best street (2,792 km<sup>2</sup> in Fraser Zone)
- Main Commodity – Nickel (supply/demand in deficit)
- Cashed up (several years exploration funds)



*Photo: Mark Wilson and Mark Creasy*

*“Key people with skin in the game”*

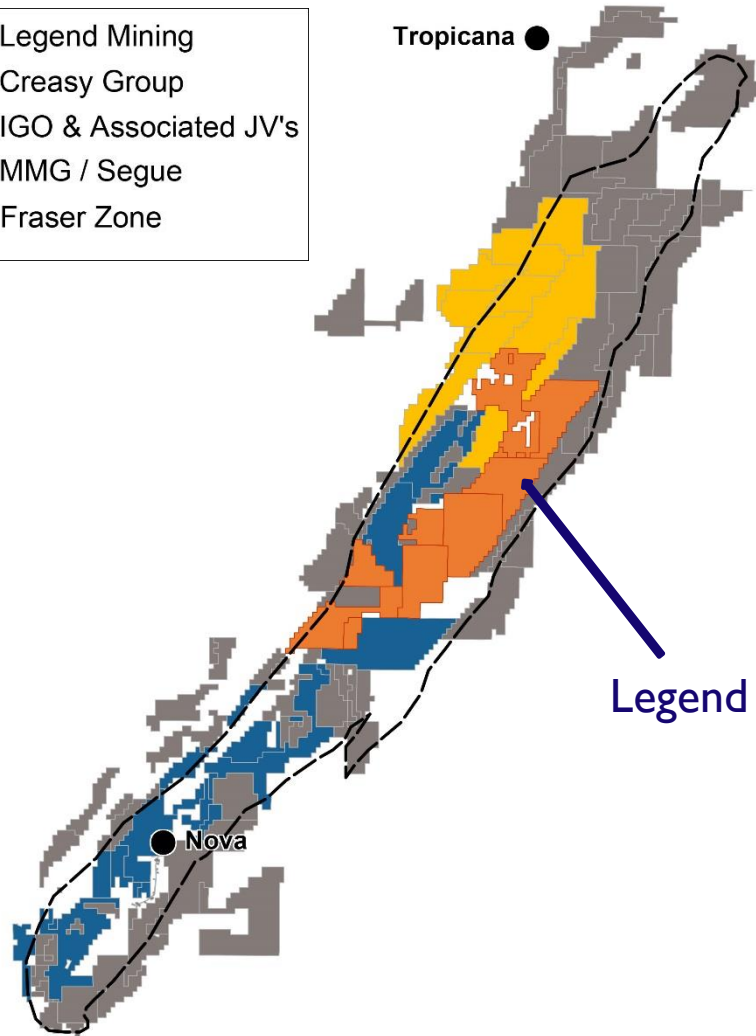




## Rockford Project

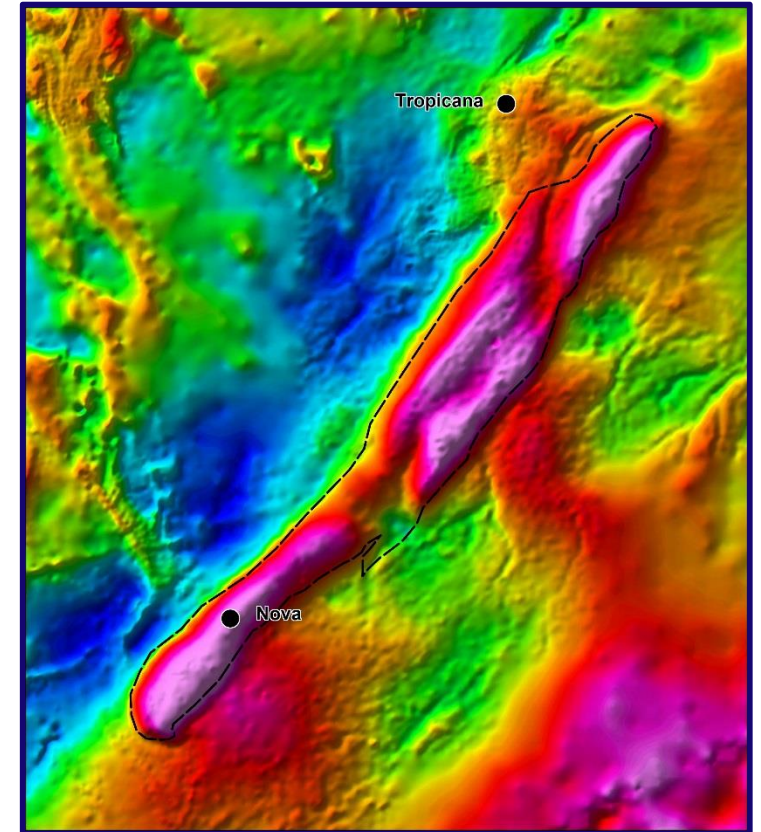
- Located in northern Fraser Range district
- 120km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone (18% of total area)
- Project potential for
  - Nova style Nickel-Copper
  - Tropicana style Gold
- Infrastructure access

*“Project potential for Nova style Nickel-Copper”*



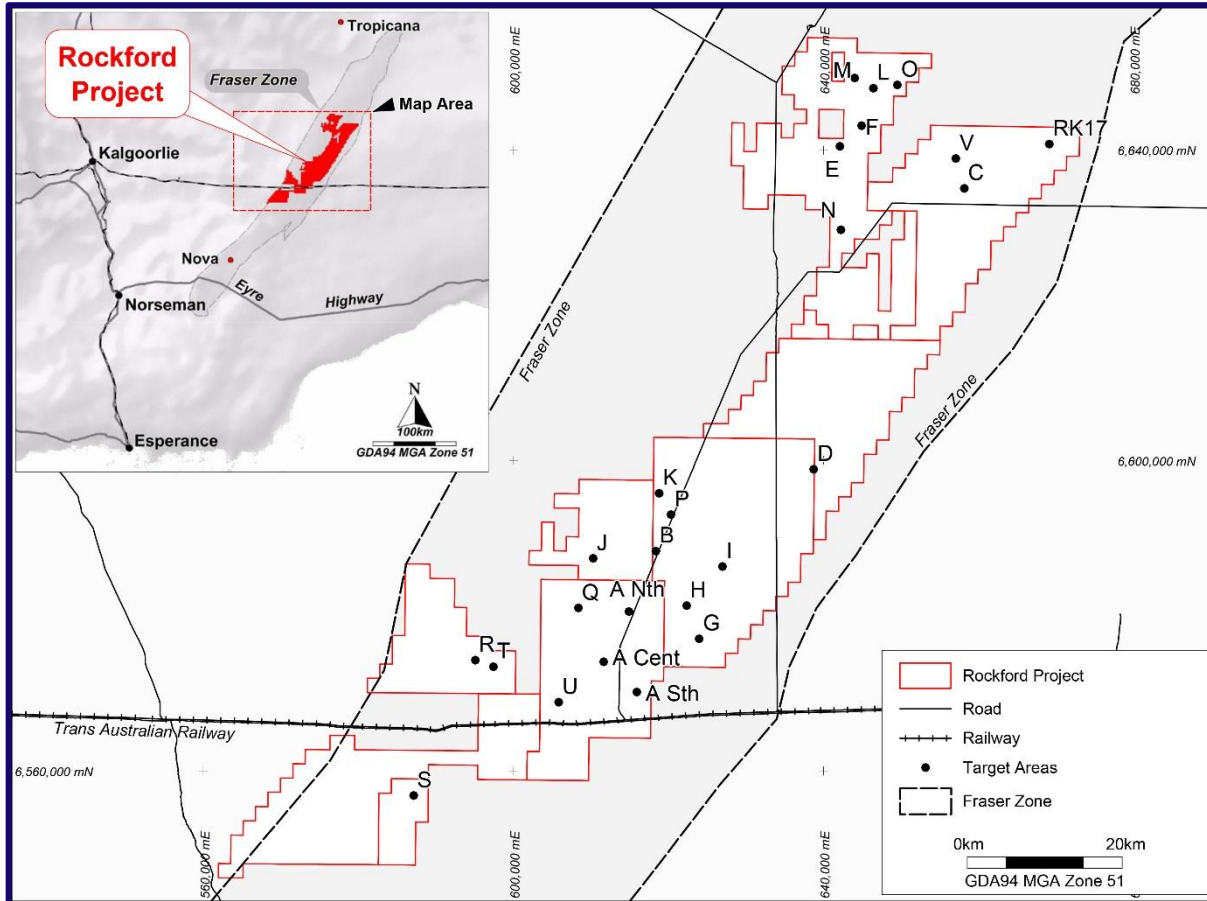
## Four Main Players

- Legend
  - Active & Funded
- Creasy Group
  - Active & Private
- Independence (“IGO”)
  - Active & \$2.2B MC
- MMG / Segue JV
  - Active



✓ *Leverage play is Legend*

✓ *M&A by mid-tiers bring back life to area*



## Areas Tested with innovative EM (“MLTEM”)

- 24 Areas tested to September 2017
- Areas selected from aeromag and gravity interpretation
- 21 conductors identified
- Demonstrated ability to “see” conductors to depths of 600m



Area covered by MLTEM surveys -  $200\text{km}^2 / 2792\text{km}^2 = 7.2\%$



## Data Obtained from Aircore Drilling

- Depth of cover
- Regolith profile
- Top of fresh rock lithochemistry
- Rock type identification
- Petrology of selected samples

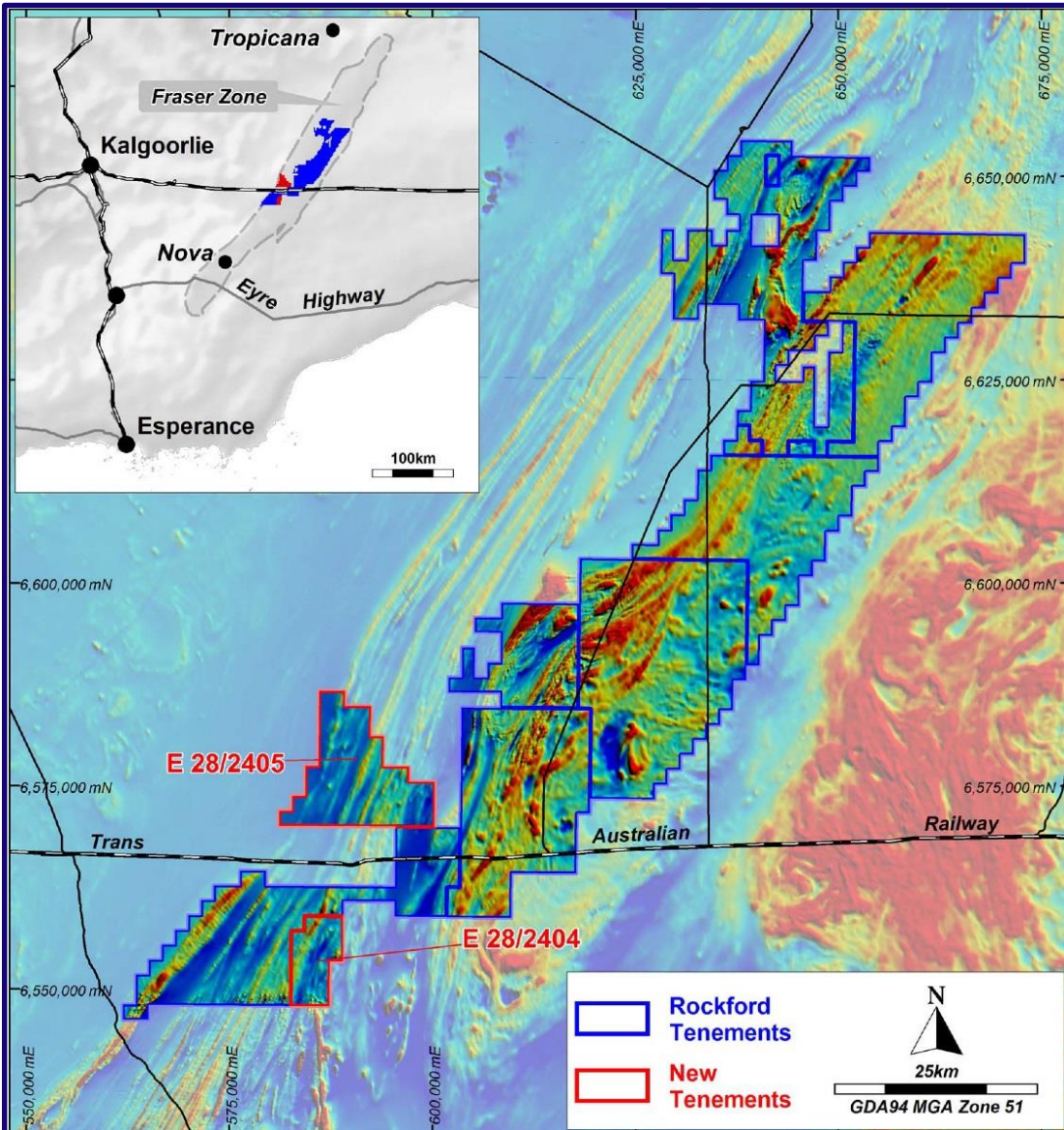
*“Establishing a lithochemical fingerprint”*



## Rockford Project

- Four diamond holes (2,652.1m) at Area N & D
- Technical success at Area D
  - Right rocks (ultramafic) with anomalous nickel and copper
  - November 2017 aircore programme
- Area N – Too high in system
- Ten RC holes (2,266m) at Areas D, E, F, N & O

*“Miniscule portion of Rockford project drill tested”*



## Two New Tenements Acquired Feb 2017

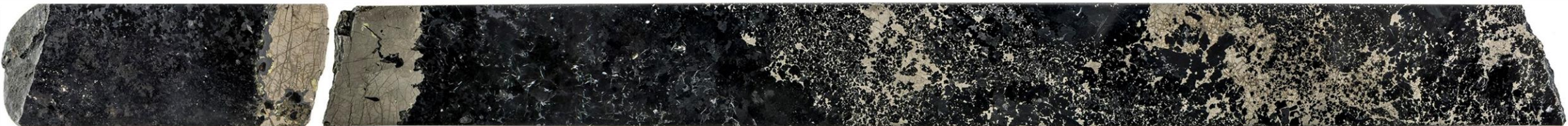
- Contiguous with project tenements
- Good datasets with acquisition
- Activities dovetail with existing programmes
- Increase exposure to Western stratigraphy

*“On the lookout for regional opportunity”*



## 2017-2018

- November 2017 – 3000m aircore drilling programme targeting Area D and EM conductors
- 2018 – Continued systematic approach MLTEM, FLTEM, LF EM
- March to June 2018 – 3-5000m aircore
- Follow up RC/DD testing



- **Highly Prospective Rockford Project**
  - Two years on ground <10% area first pass EM tested
- **Systematic/persistent/committed = going the distance!**
  - **Recent M&A Activity**
    - **Well Funded**
  - **Experienced Stable Team and Partner**
    - **Grow Shareholder Value**

*“Highly leveraged to success”*





ASX:LEG

THANK YOU