



Going the Distance in the Fraser Range

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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).

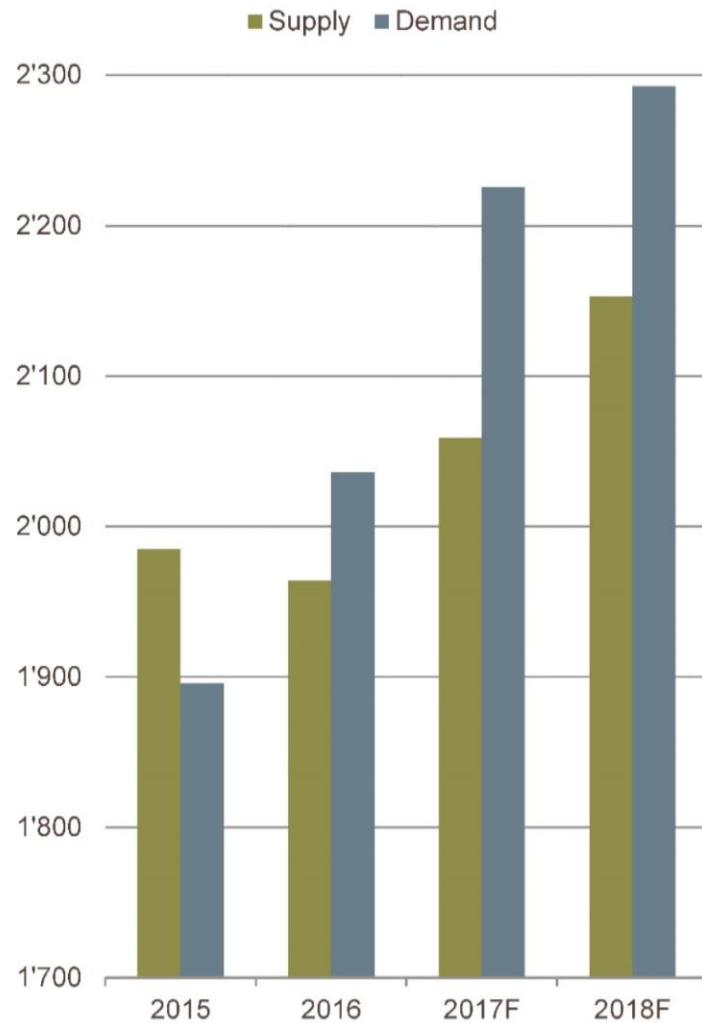
Mr Derek Waterfield consents to the inclusion in this presentation of the matters that relate to exploration results in the form and context in which it appears.

“Going the Distance in the Fraser Range”

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Nickel market balance (Kt Ni)



2015 – 2018 Global Balance

- Balance in deficit since 2016 predicted to continue
- *Stockpiles diminishing from peak 900Kt (2015) to 650Kt (2017)
- Price increase from US\$3.80/lb to US\$6.20/lb
- China and USA stainless steel demand robust
- Promising new electric vehicle battery demand

*Glencore Nov 2017

“Nickel deficit - stockpiles diminishing – price rising”

ABOUT LEGEND



- ASX listed exploration company
- Market capitalisation ~\$46M (2B shares @ 2.3c)
- Cash and liquids ~\$8.3M as at 31 December 2017 (includes \$3M receivable from Jindal)
- Fraser Range – Rockford Project



Chairman
Michael Atkins



Managing Director
Mark Wilson



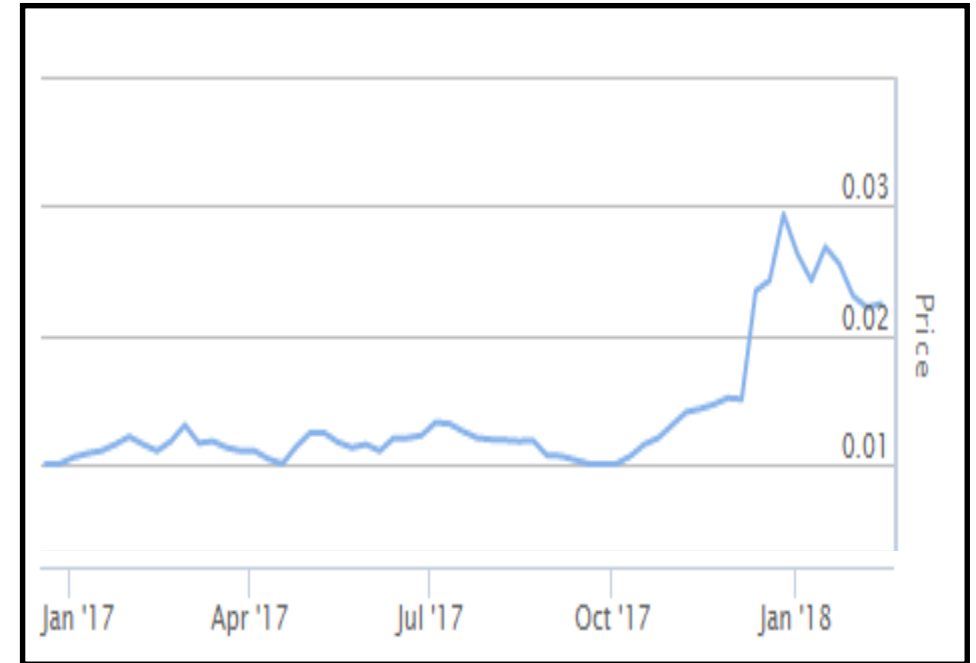
Exec. Director - Technical
Derek Waterfield



Company Secretary
Tony Walsh

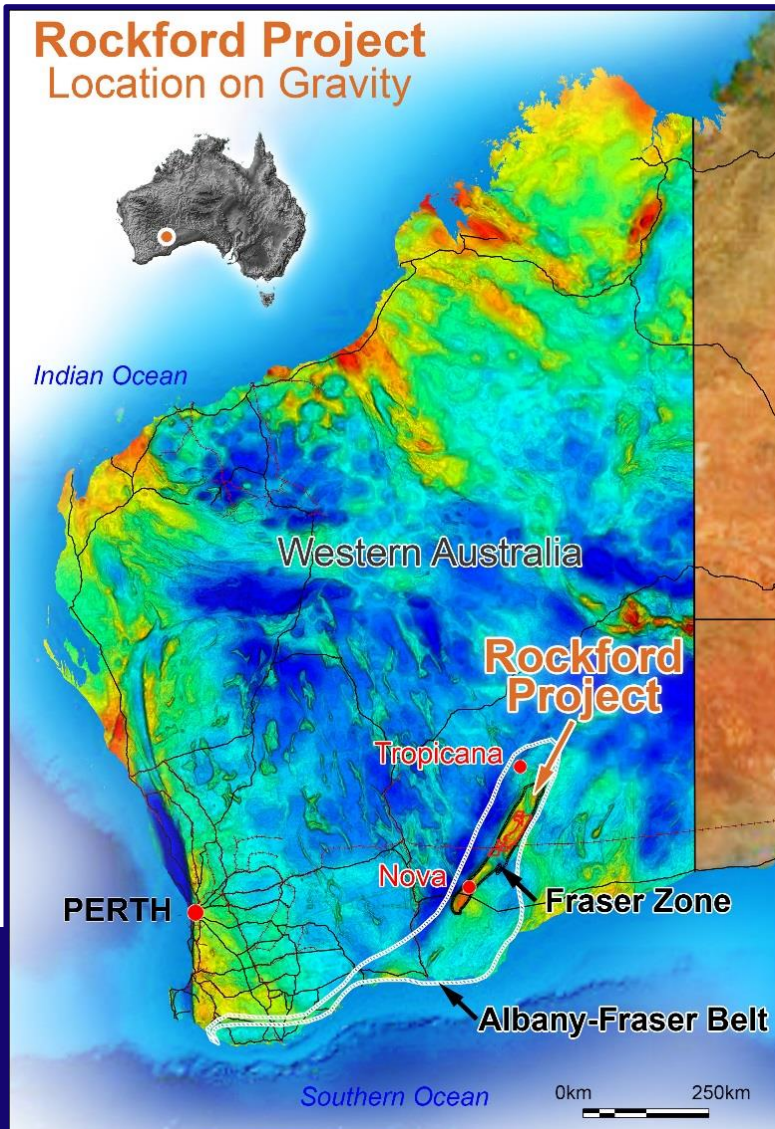
Fundamentals

- Right People
 - ✓ Experienced corporate and technical team
 - ✓ Partner and major shareholder
 - Creasy Group (regional experience)
- Biggest block on best street (2,792 km² in Fraser Zone)
- Main Commodity – Nickel
(stockpiles diminishing – price rising)
- Cashed up (several years exploration funds)
- Positive aircore drilling results – December 2017
- 2018 programmes commencing in March



Legend share price graph 2017 to 2018

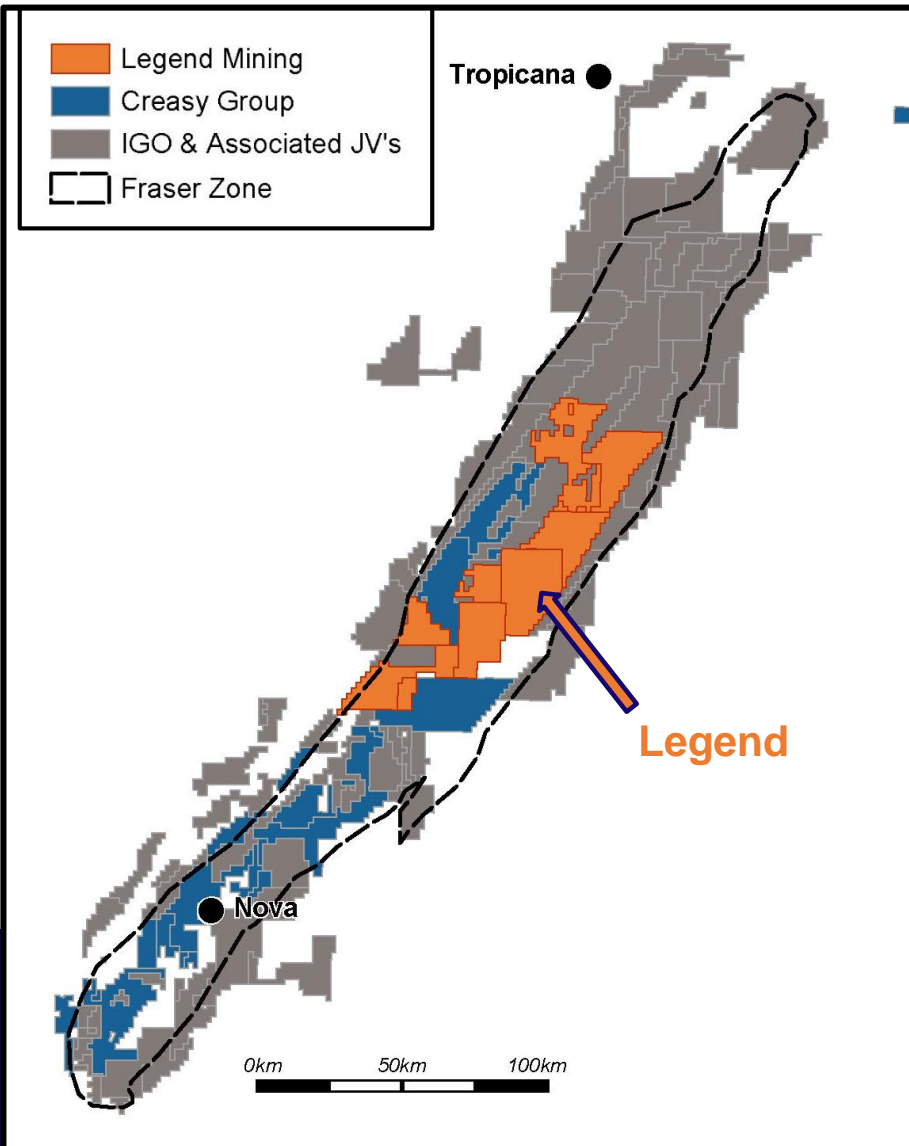
“Exploration success – price appreciation”



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”

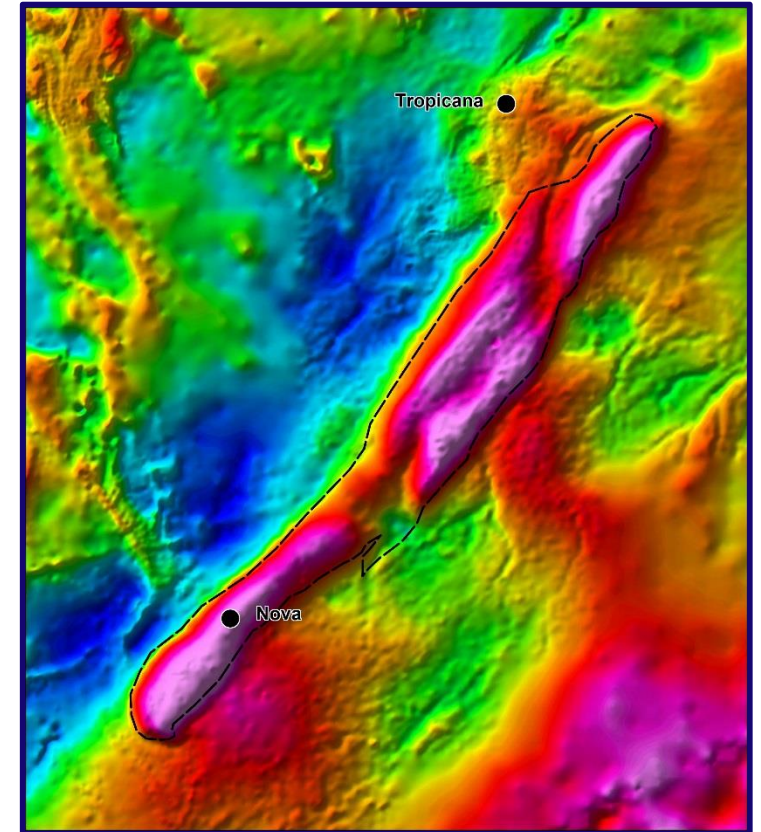


Main Players

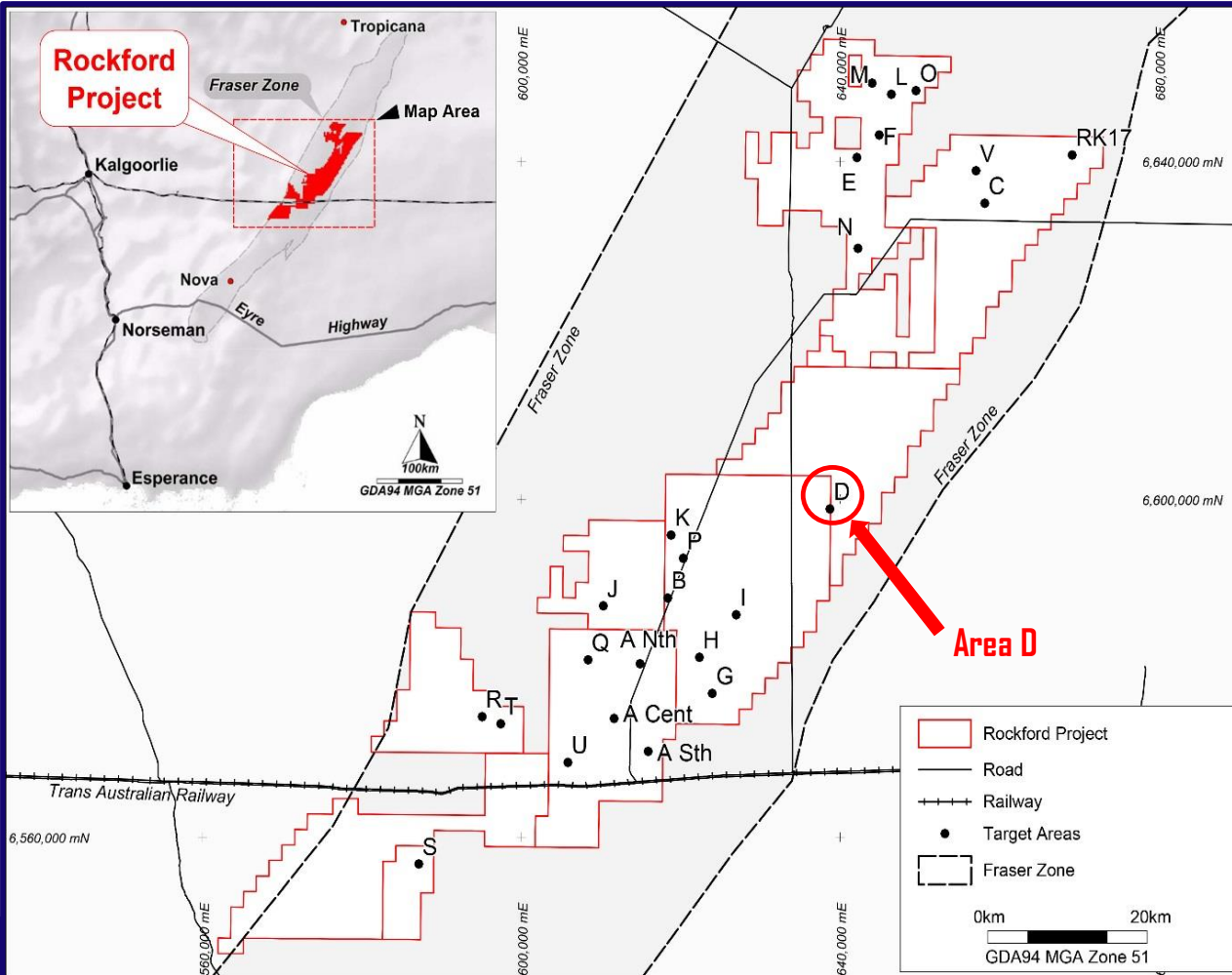
Legend
Active & Funded

Creasy Group
Active & Private

Independence (“IGO”)
Active & ~\$3B MC



- ✓ *Leverage play is Legend*
- ✓ *M&A by mid-tiers bring back life to area*

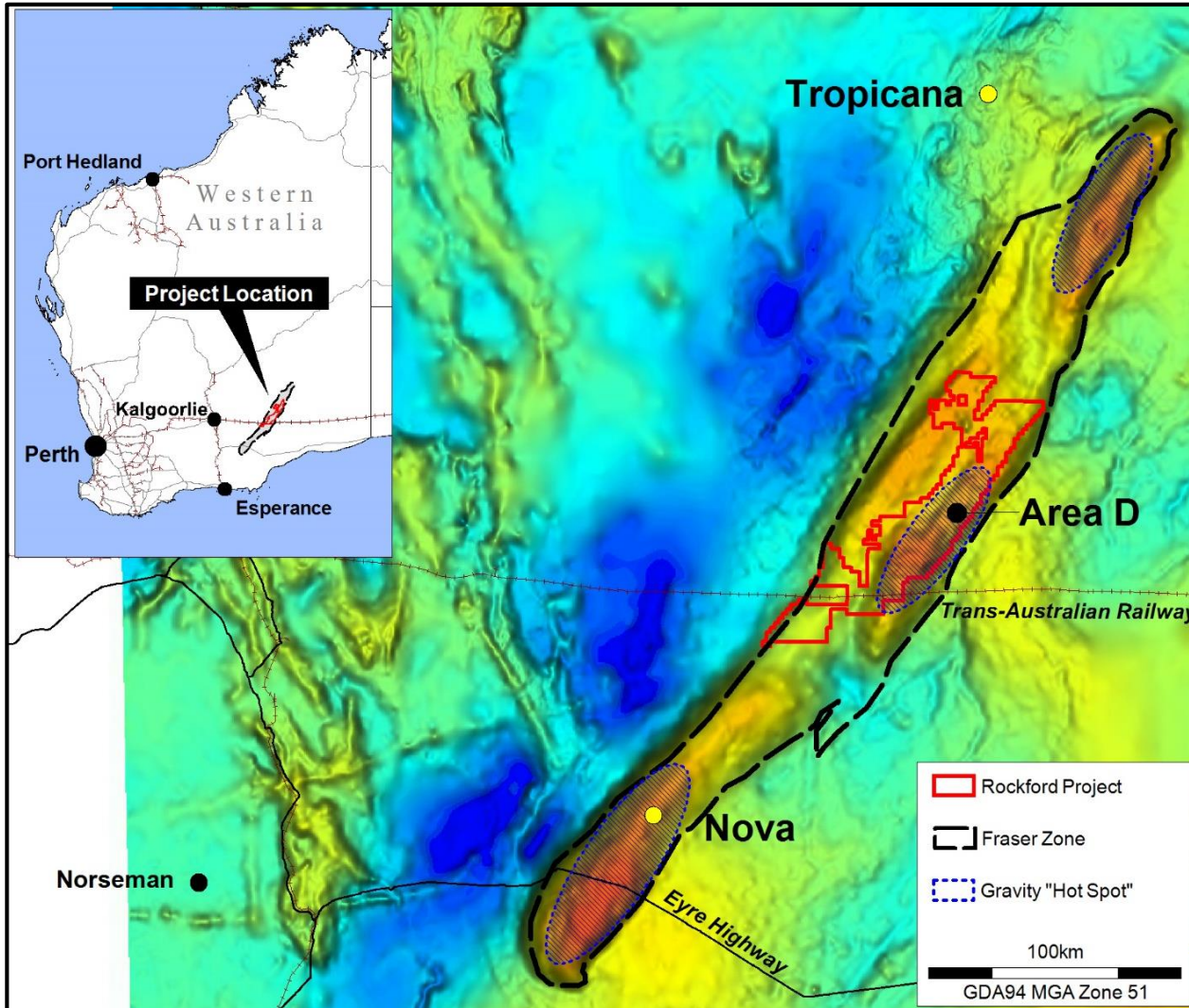


Summary to Date

- 25 Areas selected from aeromag and gravity
- 21 conductors identified by innovative MLTEM
- Drilling: 4 diamond holes for 2,652m
10 RC holes for 2,266m
180 aircore holes for 11,797m
- Exploration spend Sept15 to Dec 2017 - \$7.4M
(Tax refund \$2.4M)
- Area D aircore drillhole RKAC151
47m @ 0.30%Ni, 0.11%Cu, 0.03%Co
- Still early days

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

AREA D – RIGHT LOCATION

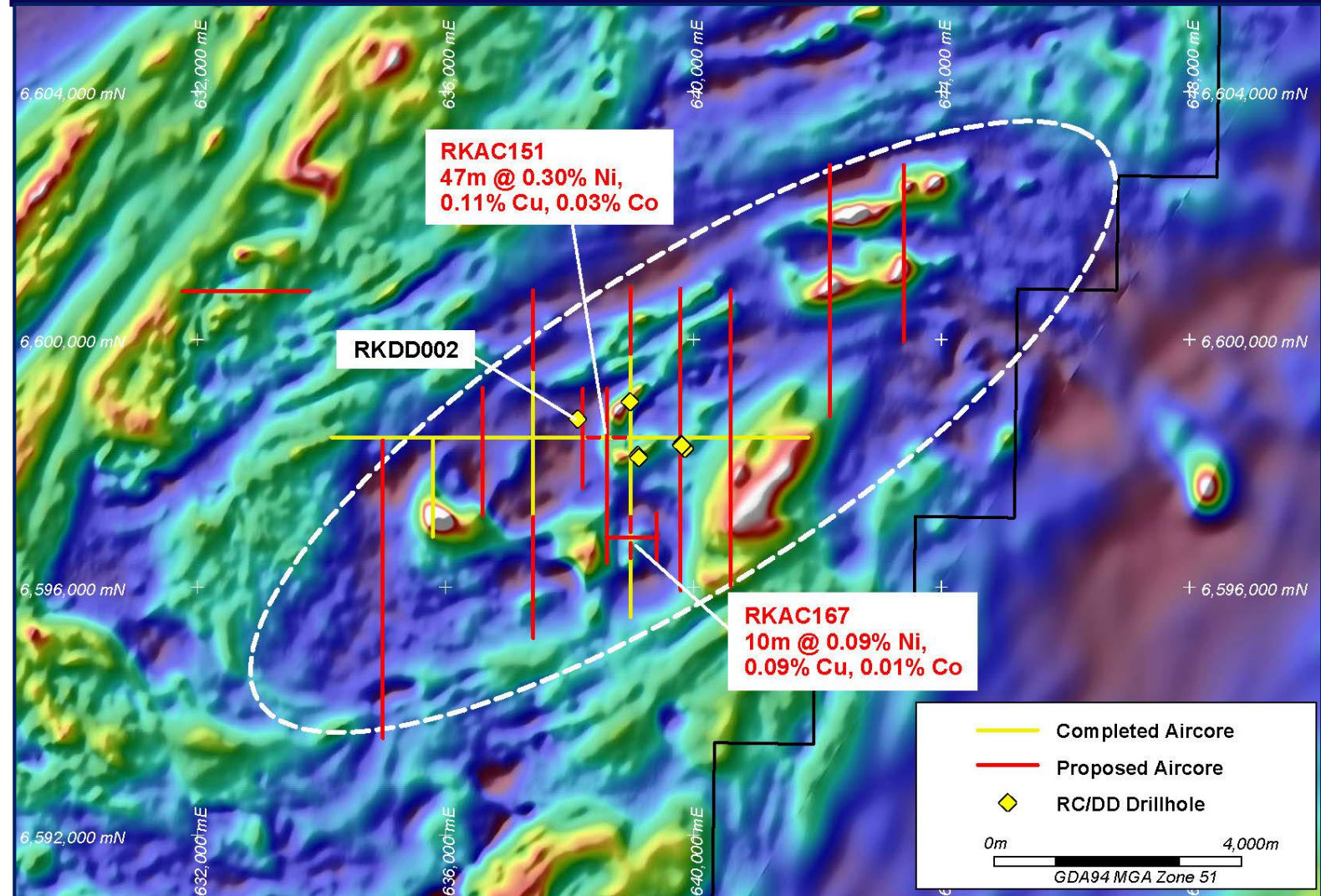


- **Within the Fraser Zone**
 - Defined by 430km long gravity “trend”
 - Mapped as mafic / ultramafic intrusives
 - Analogies to Thompson Belt in Canada which contains clusters of orebodies
 - Contains three gravity “Hot Spots”
- **Area D lies on NE margin of central HS**
- **Nova lies on NE margin of southern HS**

“Fraser Zone considered highly prospective”

- Multiple aeromag targets within 16km x 5km feature
- RC/DD Drilling – July 2016
Positive petrology
- November 2017 first aircore programme – broad spaced
- March 2018 follow up infill aircore around RKAC151 & RKAC167 and other targets
- Ultimate aim to generate areas of focus for innovative EM surveys

Area D – Drillholes on Aeromagnetics



AREA D – RIGHT LITHOLOGY

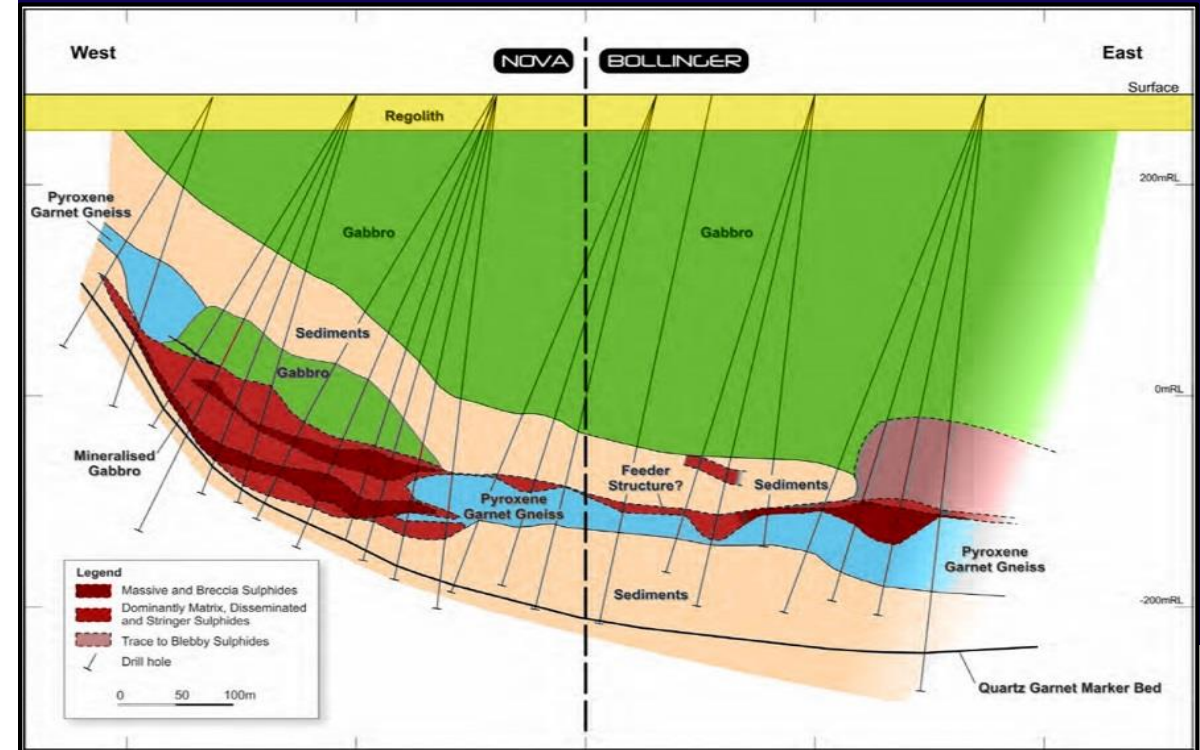


- RKDD002 - Ultramafic with cumulate texture containing disseminated pyrrhotite and minor pentlandite-chalcopyrite
- Sulphidic metasediments/granulite (sulphur source)
- RKAC151 – Olivine rich Gabbro-norite (Nova host rock) - 47m @ 0.30% Ni, 0.11% Cu, 0.03% Co

Legend's RKDD002 – Simplified Drill Log Summary

Interval	Description
0 – 80.6m	Regolith
80.6 – 207.0m	Gabbro
207.0 – 603.5m	Mafic-Felsic Metasediments / Granulite
459.3-472.9m	Sulphidic interval
503.0-514.4m	Sulphidic interval
526.4-583.9m	Sulphidic interval
603.5 – 690.6m	Gabbro
626.3-626.8m	Sulphidic interval
661.0-661.35m	Sulphidic interval
690.6 – 717.7m	Mafic Metasediments / Granulite

Nova-Bollinger Schematic Section (SIR 2014)





2018

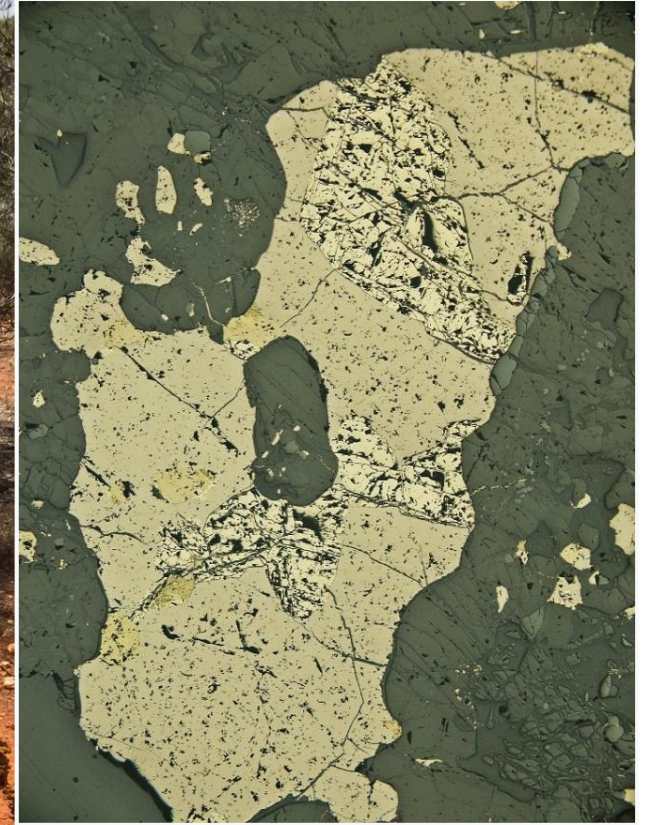
- March to May 2018
– 8,000m aircore programme
- Continued systematic approach
MLTEM, FLTEM, LF EM
surveys
- Follow up RC/DD testing



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

“Highly leveraged to success”

AREA D – AIRCORE DRILLHOLE RKAC151 & PETROLOGY



ASX:LEG

THANK YOU



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