

ASX:LEG

23 October 2018

ASX Announcement

Drill Results Confirm VHMS Prospectivity at Rockford South

- Assay results show indications of volcanic hosted massive sulphides ("VHMS") style mineralisation at new Shackleton prospect
- Further infill aircore drilling and EM survey planned

Legend Mining Limited ("Legend") is pleased to announce assay results from aircore drilling at its Shackleton prospect in the southwestern region of its Rockford Project in the Fraser Range of Western Australia (see Figure 1). An aircore drill programme comprising 32 holes was completed at Shackleton confirming the presence of favourable lithologies with associated multi-element geochemical support for VHMS style mineralisation, similar to the Independence Group ("IGO") Andromeda copper-zinc discovery 7km to the southwest.

Legend Managing Director Mark Wilson said, "These first assay results from our new Shackleton prospect have shown indications of VHMS style mineralisation and greatly enhance the prospectivity of the entire 24km of this stratigraphic trend. Follow up aircore drilling and ground EM programmes are scheduled to commence within the next fortnight and results from this work will shed further light in this area".

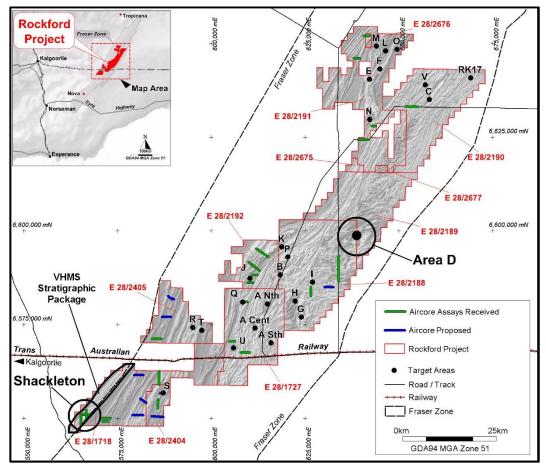


Figure 1: Regional Aircore Drillhole Location



Technical Discussion

Shackleton Prospect Aircore Drilling

A total of 32 holes (RKAC409-434, 453-458) for 1,139m were completed over three drill traverses at the Shackleton prospect (see Figures 1 & 2). The drilling was focussed on a magnetically distinct stratigraphic package, considered prospective for VHMS deposits similar to IGO's recently discovered Andromeda Cu-Zn prospect some 7km to the SW.

Assay results from all the drillholes at Shackleton have been received, returning indications of VHMS style mineralisation (see Table 1) on Line 1 and two broad zones with elevated gold values (see Table 2) on Line 2 (see Figure 2).

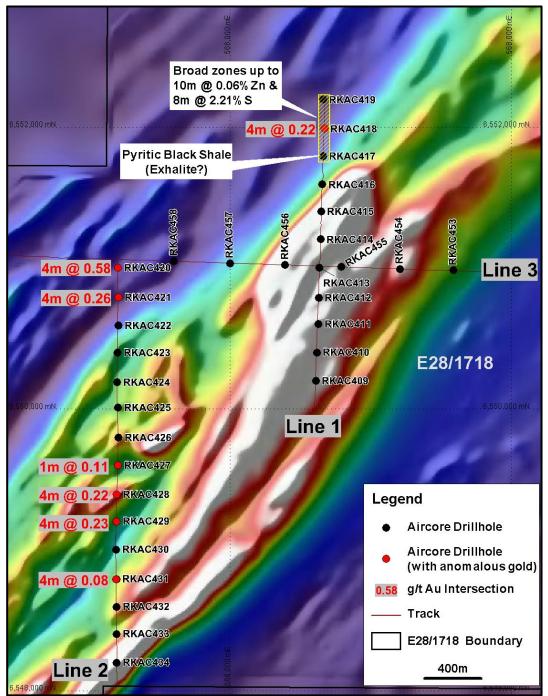


Figure 2: Shackleton Aircore Drillhole Location with Anomalous Results



The Line 1 traverse intersected a thick package of felsic to mafic metasediment/granulite and importantly, a weathered pyritic black shale (possible exhalite horizon) in drillhole RKAC417. This black shale returned an intersection of 8m @ 2.21% S from 36m in RKAC417, with this sulphur-rich zone extending 400m to the north in drillholes RKAC418-419. Drillholes RKAC417-418 both ended in mafic metasediment/granulite bedrock with elevated zinc intervals to bottom of hole: 10m @ 0.06% Zn from 68m and 7m @ 0.06% Zn from 68m respectively (see Table 1).

	Table 1: Shackleton Prospect – Anomalous Zinc/Sulphur Aircore Results						
Drillhole	From	То	Interval	Zn %	S %	Au g/t	Lithology
RKAC417	36	44	8	0.01	2.21	-0.01	Saprolite and pyritic black shale
RKAC417	68	78 EOH	10	0.06	0.09	0.01	Mafic metased/granulite
RKAC418	36	44	8	0.02	1.99	-0.01	Saprolite over mafic metased/granulite
RKAC418	68	75 EOH	7	0.06	0.09	0.13	Mafic metased/granulite
Incl.	68	72	4	0.06	0.09	0.22	Mafic metased/granulite
RKAC419	36	40	4	0.01	1.99	0.07	Saprolite over mafic metased/granulite

The presence of a pyritic black shale unit associated with elevated Zn and Ag±S±Mo±Bi±Sn±In±TI is considered very encouraging as this association may represent a marker/ore horizon typical of the VHMS environment.

The Line 2 traverse also intersected a thick package of felsic to mafic metasediment/granulite along with minor quartz veining and strong calcrete development in the central part of the traverse. Gold results ranging from 0.08 to 0.58g/t Au, which are highly anomalous relative to background (0.01g/t Au), were returned from six of the 15 holes on the traverse and occur in saprolite, saprock and basement (see Table 2 & Figure 2). The gold intervals on this traverse are coincident with low levels of S±Mo±Sn±Sc interpreted as a subtle VHMS signature. The local geological setting and metallogeny at Shackleton is interpreted to be consistent with a VHMS setting.

	Table 2: Shackleton Prospect – Anomalous Gold Aircore Results						
Drillhole	From	То	Interval	Au g/t	Lithology		
RKAC418	68	72	4	0.22	Mafic metased/granulite		
RKAC420	12	16	4	0.58	Fe-saprolite over felsic metased/gneiss		
RKAC421	36	40	4	0.26	Fe-saprolite over felsic metased/granulite		
RKAC427	22	23 EOH	1	0.11	Mafic metased/granulite + qtz veins		
RKAC428	16	20	4	0.22	Saprock over mafic metased/granulite + qtz veins		
RKAC429	4	8	4	0.23	Mafic metased/granulite		
RKAC431	12	16	4	0.08	Saprolite over mafic metased/granulite + qtz veins		

These early stage aircore results at Shackleton have greatly increased the prospectivity of the entire 24km strike length of the magnetic stratigraphic package on Legend tenure for hosting further VHMS mineralisation similar to IGO's Andromeda prospect.

Regional Aircore Drilling - Rockford South

The aircore drilling programme over aeromagnetic, gravity and structural targets in the Rockford South region is ongoing with 195 holes (RKAC291-485) for 12,153m completed (see Figure 1).

Drilling to date has predominately intersected felsic to mafic metasediment/granulite with minor mafic intrusions of gabbro and gabbronorite, returning generally low level nickel and copper values. The regional programme has provided valuable geological information over the southern portion of Rockford and will be completed in mid-November 2018.



Future Programmes

- Complete infill and extension aircore drilling over Shackleton prospect following up the anomalous gold results.
- Complete aircore over remaining Rockford South aeromagnetic, gravity and structural targets.
- Complete innovative moving loop electromagnetic ("MLTEM") survey over Area D.
- Commence MLTEM survey over Shackleton prospect and extended VHMS prospective stratigraphic package.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a full time employee of Legend Mining Limited. Mr Waterfield 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 Waterfield consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Visit www.legendmining.com.au for further information and announcements.

For more information: Mr Mark Wilson Managing Director Ph: (08) 9212 0600

Mr Derek Waterfield Executive Director - Technical Ph: (08) 9212 0600



Appendix 1: Shackleton Aircore Drillhole Details

Drillhole	Easting	Northing	RL (m)	Dip	Azimuth	Depth (m)
RKAC409	566608	6550201	228	-90	0	35
RKAC410	566615	6550402	228	-90	0	36
RKAC411	566628	6550604	228	-90	0	38
RKAC412	566629	6550791	226	-90	0	23
RKAC413	566634	6551002	224	-90	0	48
RKAC414	566643	6551206	223	-90	0	38
RKAC415	566647	6551404	224	-90	0	41
RKAC416	566655	6551596	223	-90	0	67
RKAC417	566661	6551797	223	-90	0	78
RKAC418	566669	6551991	218	-90	0	75
RKAC419	566661	6552199	213	-90	0	45
RKAC420	565204	6551003	224	-90	0	19
RKAC421	565207	6550794	221	-90	0	47
RKAC422	565206	6550594	221	-90	0	46
RKAC423	565202	6550400	221	-90	0	24
RKAC424	565197	6550189	223	-90	0	19
RKAC425	565203	6550010	224	-90	0	35
RKAC426	565208	6549797	225	-90	0	29
RKAC427	565204	6549601	228	-90	0	23
RKAC428	565195	6549394	228	-90	0	29
RKAC429	565195	6549203	227	-90	0	12
RKAC430	565190	6549001	227	-90	0	6
RKAC431	565192	6548792	226	-90	0	38
RKAC432	565194	6548596	227	-90	0	13
RKAC433	565195	6548401	228	-90	0	34
RKAC434	565194	6548198	230	-90	0	35
RKAC453	567586	6550986	225	-90	0	30
RKAC454	567206	6550994	223	-90	0	31
RKAC455	566789	6551010	225	-90	0	21
RKAC456	566391	6551023	224	-90	0	47
RKAC457	566000	6551034	223	-90	0	38
RKAC458	565601	6551051	223	-90	0	39

Note: Co-ordinates GDA94 MGA Zone 51



Appendix 2: Legend Mining Ltd – Aircore Drilling Programme Rockford Project – Rockford South JORC Code Edition 2012: Table 1

Criteria	JORC Code Explanation	Commentary
Criteria Sampling techniques	 JORC Code Explanation Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	 Aircore drilling was undertaken on broad spaced traverses testing aeromagnetic and gravity targets. The residual (non-transported) portion only of each drillhole was originally sampled as 4m composites to the end of hole, with a 1m bottom of hole sample also collected. All samples weighed 2-3kg. QAQC standards and duplicate samples were included routinely (approximately 1 each every 50 samples). Samples were submitted to an independent commercial assay laboratory. Au was analysed by fire assay with an ICP-OES finish. A four acid digest with ICP-MS finish was used for a multielement suite including: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, TI, Tm, U, V, W, Y, Yb, Zn, Zr.
Drilling techniques	 Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	 The aircore drilling technique was used, utilising a 90mm bit and completed by Drillpower.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure 	 Sample recoveries are visually estimated for each metre by the supervising rig geologist with poor or wet samples recorded in drill and sample log sheets. The sample cyclone is routinely cleaned at the end of each rod (3m) and when deemed necessary.



Criteria	JORC Code Explanation	Commentary
	 representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	 No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	 Geological logging of all drillholes included; lithology, grainsize, texture, deformation, mineralisation, alteration, veining, colour, weathering. Logging is qualitative and based on 1m intervals. Representative drill chips from the bottom of hole are retained in chip trays. All drillholes were logged in their entirety.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 All aircore drill samples were collected using a PVC spear or scoop as 4m composites (2-3kg). Other composites of 2m, 3m and 5m and individual 1m samples were collected where required, i.e. bottom of hole. Both wet and dry samples were collected. The samples are dried and pulverised before analysis. QAQC reference samples and duplicates were routinely submitted with each sample batch. The size of the sample is considered appropriate for the mineralisation style sought and for the analytical technique used.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and 	 Aircore samples were analysed for Au by 50g fire assay with an ICP-MS finish, and for a multi-element suite by ICP-MS following a four acid digest. These assay methods are considered appropriate. QAQC standards and duplicate samples were included routinely (approximately 1 each every 50 samples). In addition reliance is placed on laboratory procedures and internal laboratory batch



Criteria	JORC Code Explanation	Commentary
	 model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	 standards and blanks. All samples were analysed by Intertek Genalysis Laboratory Services Perth using methods; FA50/OE04 (Au), 4A/MS48 (multi-elements) and 4A/MS48R (REE extended suite).
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Primary data was collected in the field using a set of standard logging templates and entered into a laptop computer. The data was forwarded to Legend's database manager for validation and loading into the company's drilling database. No adjustments of assay results have been undertaken.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 Aircore drillhole collars are surveyed with a handheld GPS unit with an accuracy of ±5m which is considered sufficiently accurate for the purpose of the drillhole. All co-ordinates are expressed in GDA94 datum, Zone 51. Regional topographic control has an accuracy of ±2m based on detailed DTM data.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 Aircore drill traverses are not regular or grid based, with the location of traverses governed by aeromagnetic/gravity targets. Individual drillholes along traverses are spaced at 400m with minor infill to 200m/100m were deemed necessary. Drillholes are sampled in the residual portion of the profile only as 4m composites on a routine basis or as 2m, 3m and 5m composites at the end of holes as required. Where anomalous values are returned, 1m samples may be submitted for assay.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised 	 The orientation of the aircore drill traverses and broad spacing of the individual drillholes is considered to achieve unbiased sampling.



Criteria	JORC Code Explanation	Commentary
	structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	 Individual calico sample bags were placed in polyweave bags and delivered directly to the assay laboratory prep facility in Kalgoorlie by company personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	 Internal audits/reviews of procedures are ongoing, however no external reviews have been undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 The Rockford Project comprises twelve granted exploration licences, covering 2,792km². Rockford JV tenements: E28/2188-2192 (70% Legend, 30% Rockford Metals Pty Ltd), E28/1718 & E28/1727 (70% Legend, 30% Ponton Minerals Pty Ltd). Legend 100% owned: E28/2404-2405, E28/2675-2677. The Project is located 280km east of Kalgoorlie mostly on vacant crown land with the eastern portion on Kanandah Pastoral Station. There are no Native Title Claims over tenements E28/2188-2192, E28/2675-2677. Tenements E28/1718, E28/1727 & E28/2404 are covered 90%, 20% and 100% respectively by the Ngadju Native Title Claim. The tenements are in good standing and there are no known impediments.
Exploration done by other parties	 Acknowledgment and appraisal of exploration by other parties. 	 Not applicable, not referred to.
Geology	 Deposit type, geological setting and style of mineralisation. 	 The primary target is Nova style nickel- copper mineralisation hosted in high grade mafic granulites within the Fraser Complex. A secondary target is Tropicana style structurally controlled gold mineralisation.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above 	Refer to table of collars in Appendix 1.



Criteria	JORC Code Explanation	Commentary
	 sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Weighted averaging based on sample interval has been used in the reporting of the aircore drilling results. No short length high grade results were returned (therefore not included in aggregate intercepts) and no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	 The geometry of anomalous nickel- copper and gold assays with respect to the aircore drilling angle and orientation is unknown. All drillhole intercepts are measured downhole in metres.
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	 Project location and drillhole location maps have been included in the body of the report.



Criteria	JORC Code Explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	 All significant results are reported.
Other substantive exploration data	 Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	 Detailed high quality aeromagnetic and gravity datasets have been used in the targeting of the aircore drilling.
Further work	 The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Further aircore drilling along with moving and fixed loop electromagnetic surveying is planned.