

Exploration Activities Update – Rockford Project

- EM surveying commenced at Area N to better define conductors N1-N2
- Regional EM surveying over Areas L, M and O to follow N
- Aircore drilling scheduled to commence early April

Legend Mining Limited (“Legend”) is pleased to provide an update of exploration activities at its Rockford Project in the Fraser Range district of Western Australia, see Figure 1. Activities planned over the next few months will involve a combination of regional moving loop electromagnetic (“MLTEM”) surveys and broad spaced aircore drilling. These activities are aimed at defining RC/diamond drill targets, which are planned to commence ASAP after targets are defined.

Significant delays to the commencement of field programmes were experienced through January and February due to wet weather, however geophysical crews returned to site over the weekend and MLTEM surveying at Area N is underway. The immediate focus will be better defining the two previously identified conductors N1-N2, before moving to target Areas L, M and O, see Figure 1. A 3,500m aircore drilling programme has also been scheduled to commence in early April over several aeromagnetic/gravity targets in the northern part of the Rockford Project.

Legend Managing Director Mark Wilson said, “We have experienced a month of delay to the commencement of the 2017 field season due to wet weather. We are looking forward to results of these activities and the follow up RC/diamond drill programmes.”

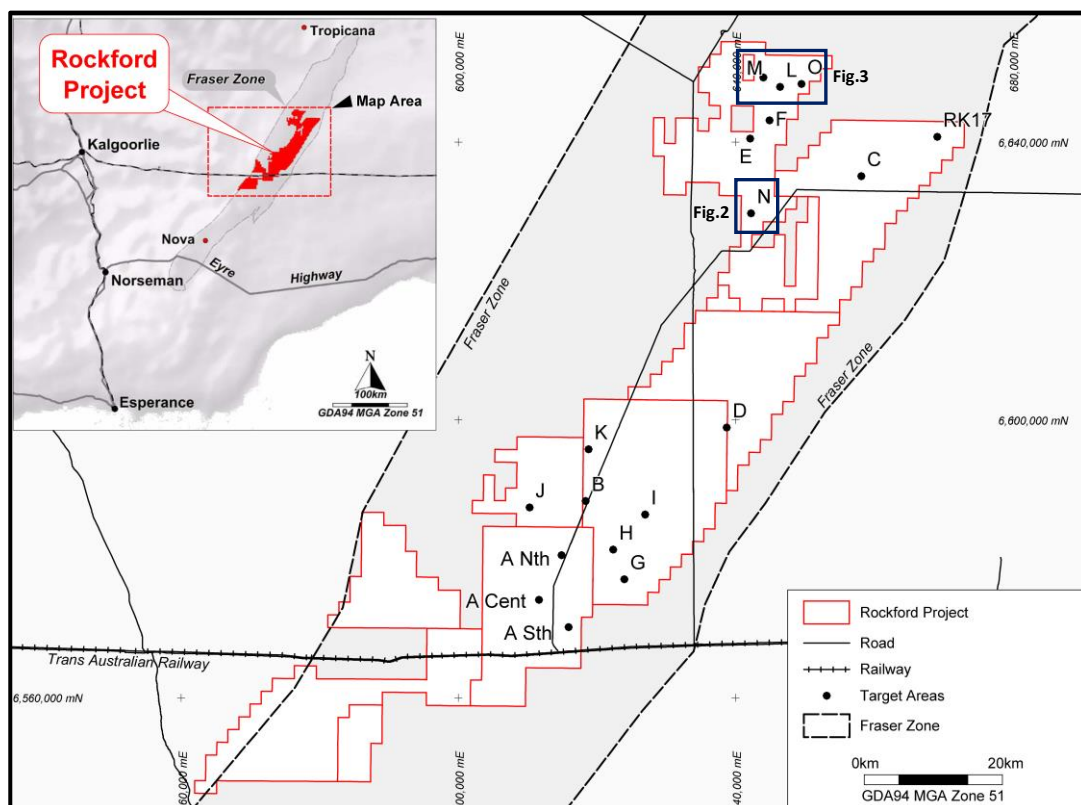


Figure 1: Rockford Project Location and MLTEM Target Areas

EM Surveys

MLTEM surveying commenced over the weekend at Area N and will involve three infill lines aimed at better defining the two previously identified bedrock conductors N1-N2, see Figure 2. Accurate modelling of the two conductors was not possible late last year (ASX announcement 22 December 2016) and this infill MLTEM is designed to provide detailed information on the orientation and character of the two conductors. Minor fixed loop electromagnetic (“FLTEM”) surveying may also be required to assist with the modelling and finalising of RC/diamond drill targets.

A detailed (100m x 100m) gravity survey over Area N was completed during February to provide better definition of the 3km x 600m NE-SW trending feature. The gravity survey has confirmed the presence of a N-S structure (evident in the aeromagnetic data) coinciding with the position of the N1 conductor, see Figure 2. The combination of the MLTEM conductors, aeromagnetics/gravity data and coincident N-S structure all make N1 a compelling RC/diamond drilling target.

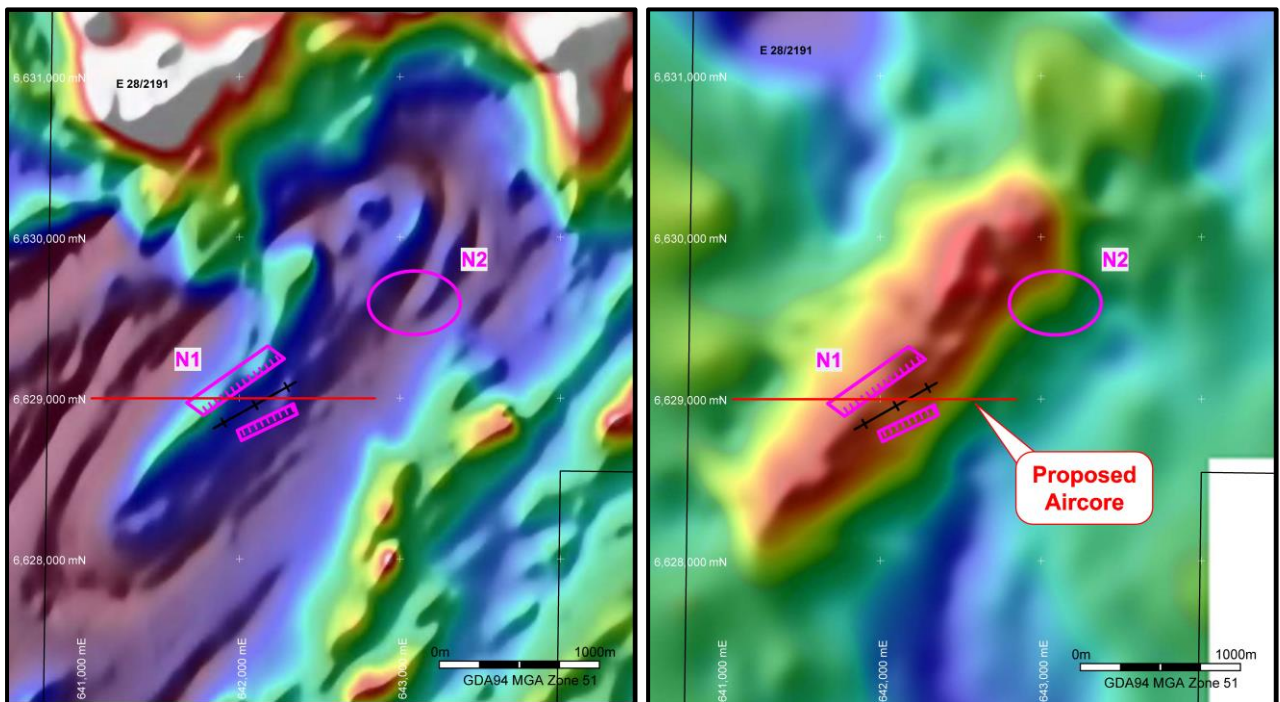


Figure 2: Area N Conductors on Aeromagnetics (left) and Gravity (right) Images
(Note: Conductor N1 defined in preliminary modelling only, while Conductor N2 requires infill MLTEM to enable final modelling)

After Area N, the geophysical crew will move to Areas L, M and O, all located in the northern part of the Rockford Project, see Figures 1 & 3. These three features were selected from interpretation of detailed aeromagnetic and gravity datasets and represent areas which may contain intrusive mafic/ultramafic bodies. Regional aircore drill traverses are proposed over Areas L, M and O and their immediate surrounds, and will be guided by the ongoing MLTEM surveys.

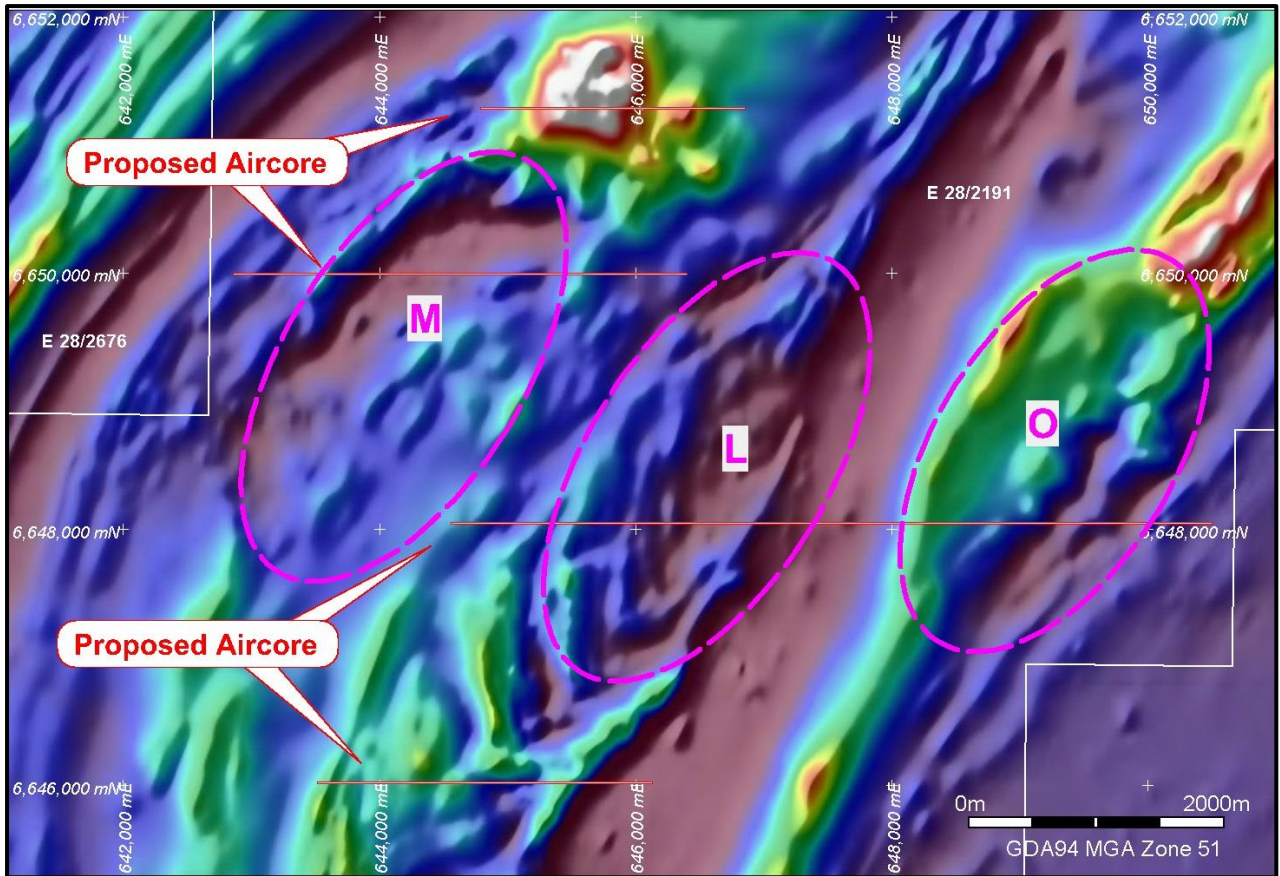


Figure 3: Areas L, M and O over Aeromagnetics with Proposed Aircore Traverses

Aircore Drilling

A 3,500m aircore programme comprising 50 holes (part of which is shown on Figure 3) is planned to commence in early April focussing on selected targets from aeromagnetic/gravity data and the EM surveying. The aim of the drilling is to provide information on the regolith profile, basement lithologies and the lithochemical signature of the basement rocks.

Any significant bedrock conductors identified by the MLTEM surveys and/or anomalous geochemistry from the aircore drilling will be fully evaluated with the aim of defining RC/diamond drill targets. It is envisaged that an RC/diamond drilling programme will be undertaken during the second quarter of 2017.

Gravity Survey

The detailed gravity survey over the southern portion of the Rockford Project which commenced in December 2016 was completed in early February. The survey comprised 6,068 stations and will be integrated with the aeromagnetic data to identify targets for further follow up work.

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

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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.