



**Fertile Fraser Range – “Transformational Deals”**

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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.*



## 1. Nickel Market Commentary

## 2. About Legend

- Investment Case
- Rockford Project Location
- Transformational Deals
- Rockford Project Activities

## 3. Summary

## Nickel Prices and Inventory



- Balance in deficit since 2016, predicted to continue
- Stockpiles diminishing from peak 900Kt (2015)\*
- Price increase from US\$3.80/lb (2016) to US\$5.85/lb (\$7.13 max April 2018)
- Tariff and trade-war - Brexit - uncertainty
  - negative sentiment stronger than expected
- Price has been stubbornly low
- Upward movement expected from economic fundamentals
- Promising electric vehicle battery demand outlook

Source: Kitco July 2019

\*Glencore Nov 2017

*“Nickel deficit - stockpiles diminishing – price rising”*

- ASX listed exploration company (ASX : LEG)
- Market capitalisation ~\$79M (2.4B shares @ 3.3cps) \*
- Cash and liquids total \$15.5M
  - ~\$5.7M as at 31 March 2019 (includes \$3M receivable from Jindal)
  - ~\$9.8M Independence Group NL (IGO) placement July 2019 \*
- Fraser Range – Rockford Project
- Top 20 Shareholders (63.1%) \*
  - Creasy Group (26.8%)
  - IGO (14.2%)\*\*
  - Wilson Group (5.4%)
  - Bailey Group (5.2%)
  - Remaining top 20 (11.5%)

\* Post transactions (ASX 9 July 2019)

\*\* Top up right-subject to ASX waiver

## The Board of Directors



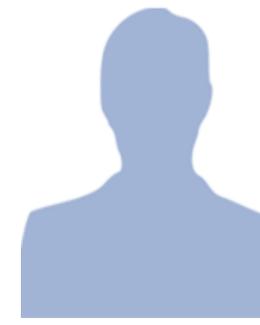
Chairman  
Michael Atkins



Managing Director  
Mark Wilson



Exec. Director - Technical  
Derek Waterfield



IGO granted right to  
nominate one director

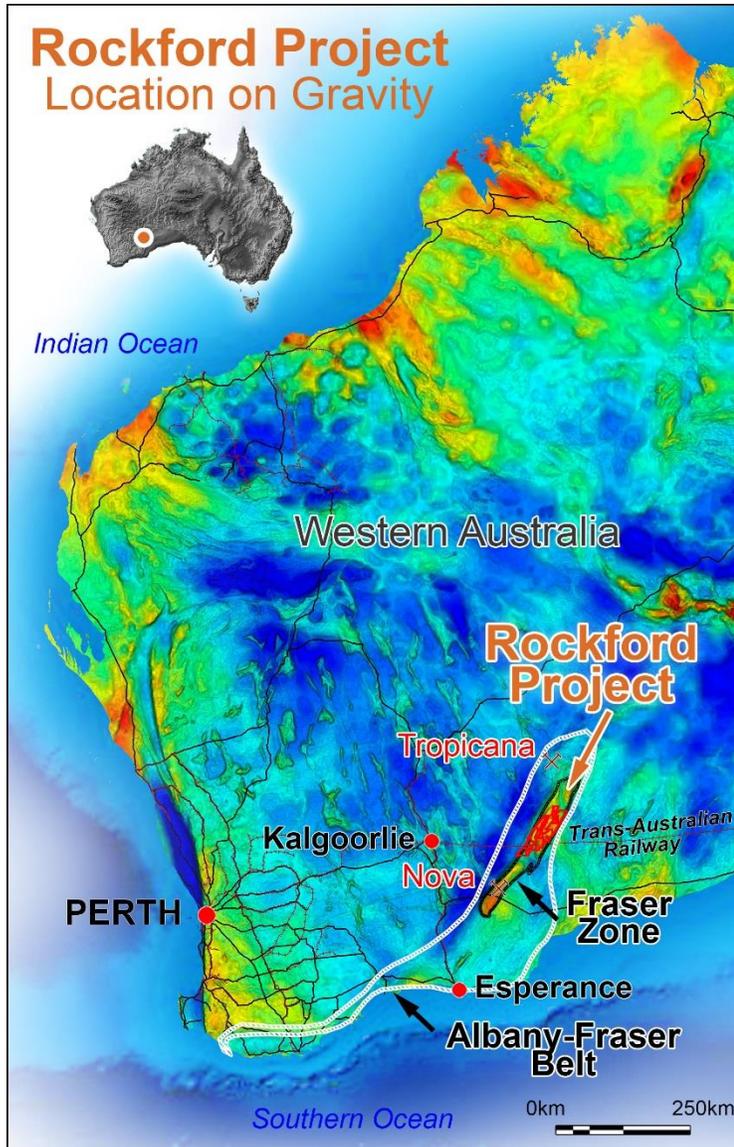


Company Secretary  
Tony Walsh

## Fundamentals

- Right People
  - ✓ Experienced corporate and technical team
  - ✓ JV Partners and major shareholders
    - Creasy Group (regional experience)
    - Independence Group (regional experience)
- Biggest block on best street (3,088km<sup>2</sup> in Fraser Zone)
- Main Commodity – Nickel (stockpiles diminishing price rising)
- Cashed up (several years exploration funds)
- Positive aircore drilling and ground EM results
- Transformational Agreements – July 2019
- Systematic exploration approach ongoing



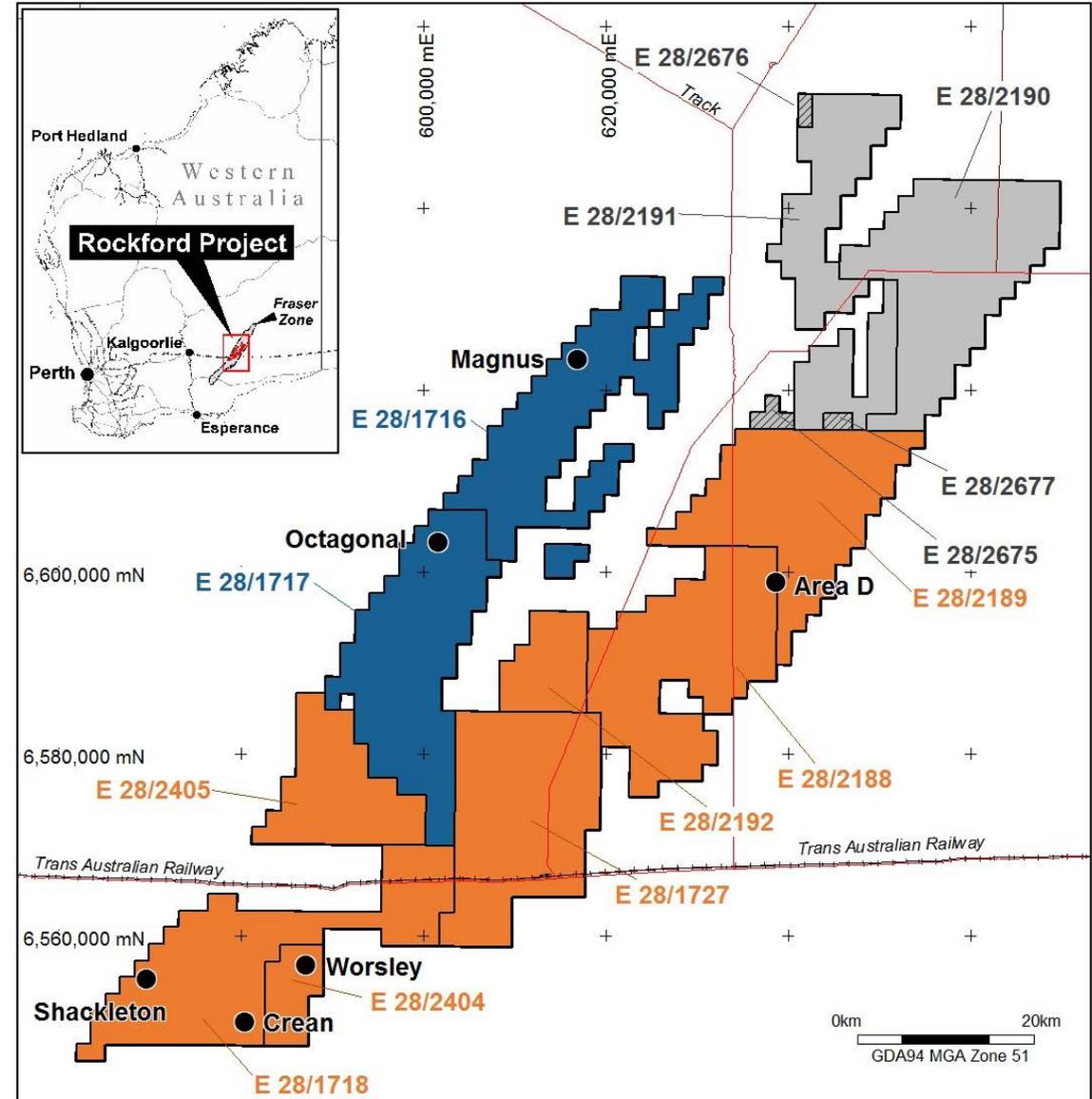


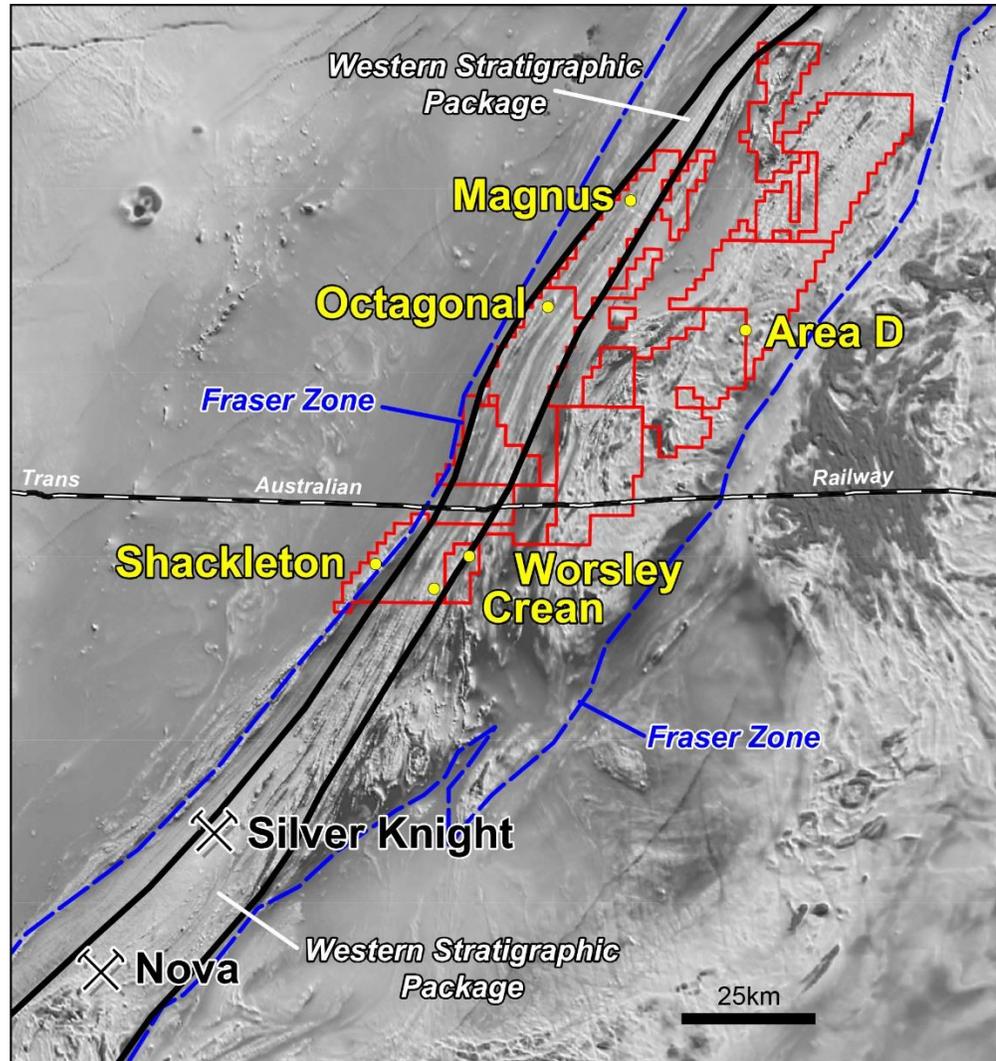
## Rockford Project

- Located in northern Fraser Range district
- 120km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone (19% of total area)
- Project potential for
  - Nova style Nickel-Copper
  - Tropicana style Gold
- Infrastructure access – transport, power

- Capital raise \$9.8M @ 3.6 cps to IGO
- New Creasy Group JVA @ 3.6 cps

JVA Title	Tenement	Ownership	Area km <sup>2</sup>
Rockford JVA 2019	E28/2190	IGO 60% / Creasy 30% / Legend 10%	355
Rockford JVA 2019	E28/2191	IGO 60% / Creasy 30% / Legend 10%	278
Legend/IGO JVA 2019	E28/2675	IGO 70% / Legend 30%	11.8
Legend/IGO JVA 2019	E28/2676	IGO 70% / Legend 30%	5.9
Legend/IGO JVA 2019	E28/2677	IGO 70% / Legend 30%	5.9
Ponton JVA 2019	E28/1716	Legend 70% / Creasy 30%	355
Ponton JVA 2019	E28/1717	Legend 70% / Creasy 30%	354
Ponton JVA 2015	E28/1718	Legend 70% / Creasy 30%	353
Ponton JVA 2015	E28/1727	Legend 70% / Creasy 30%	353
Rockford JVA 2015	E28/2188	Legend 70% / Creasy 30%	354
Rockford JVA 2015	E28/2189	Legend 70% / Creasy 30%	331
Rockford JVA 2015	E28/2192	Legend 70% / Creasy 30%	91
NA	E28/2404	Legend 100%	58.8
NA	E28/2405	Legend 100%	179.7

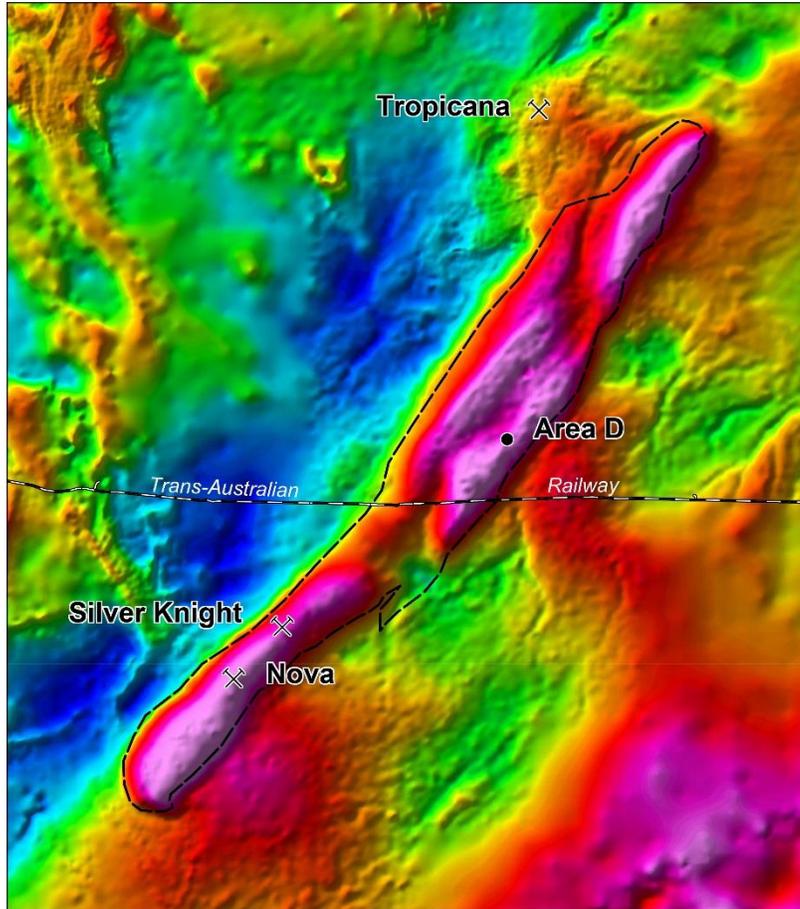




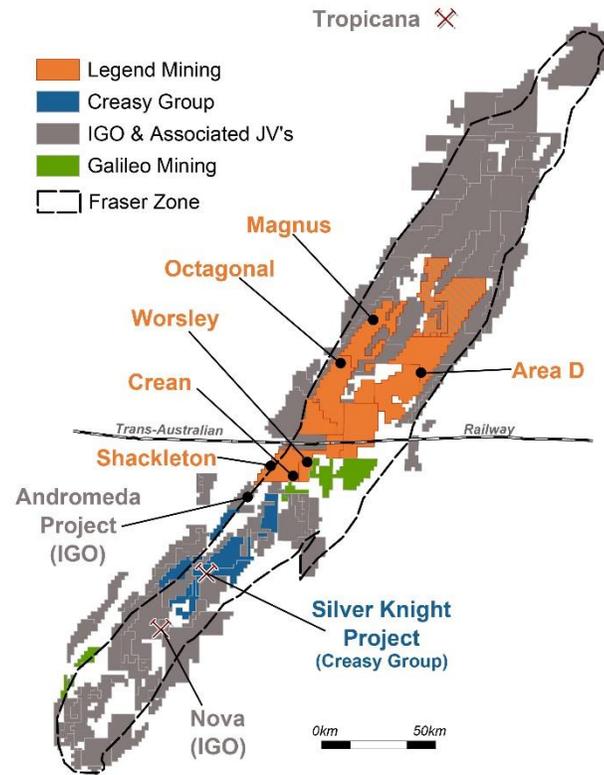
- New JVA with Creasy Group 70/30
  - Tenements contiguous with existing
  - 709km<sup>2</sup> - total project now 3088km<sup>2</sup>
  - Nickel-copper sulphides at Octagonal
  - Technical detail to follow in IER
  - Increased exposure to Western Stratigraphic Package
  
- Two new JVAs with Creasy Group & IGO
  - IGO technical & financial impetus
  - Legend interest now free carried to mining joint venture

**Octagonal prospect: Massive sulphide containing pyrrhotite-pentlandite-chalcopyrite hosted in olivine bearing gabbro.**  
**Drillhole OCT002: 0.36m @ 0.89% Ni, 0.29% Cu, 0.12% Co from 497.07m.**





## FRASER ZONE - MAIN PLAYERS



## MAIN PLAYERS

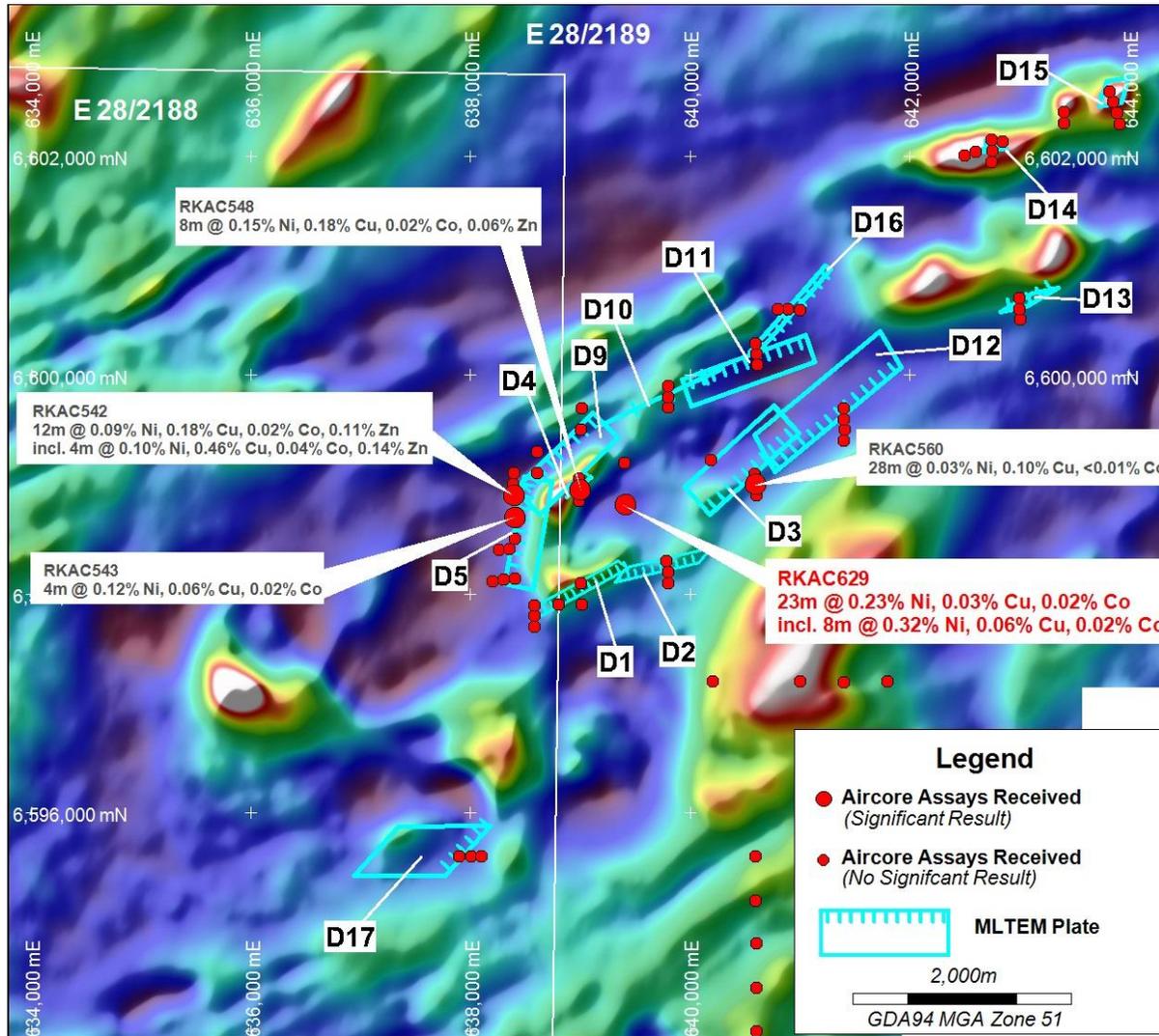
- **Legend**  
*Active & Funded*
- **Creasy Group**  
*Active & Private*
- **Independence (“IGO”)**  
*Active & ~\$3B Mkt Cap*
- **Galileo Mining**  
*2018 IPO – Creasy backed*

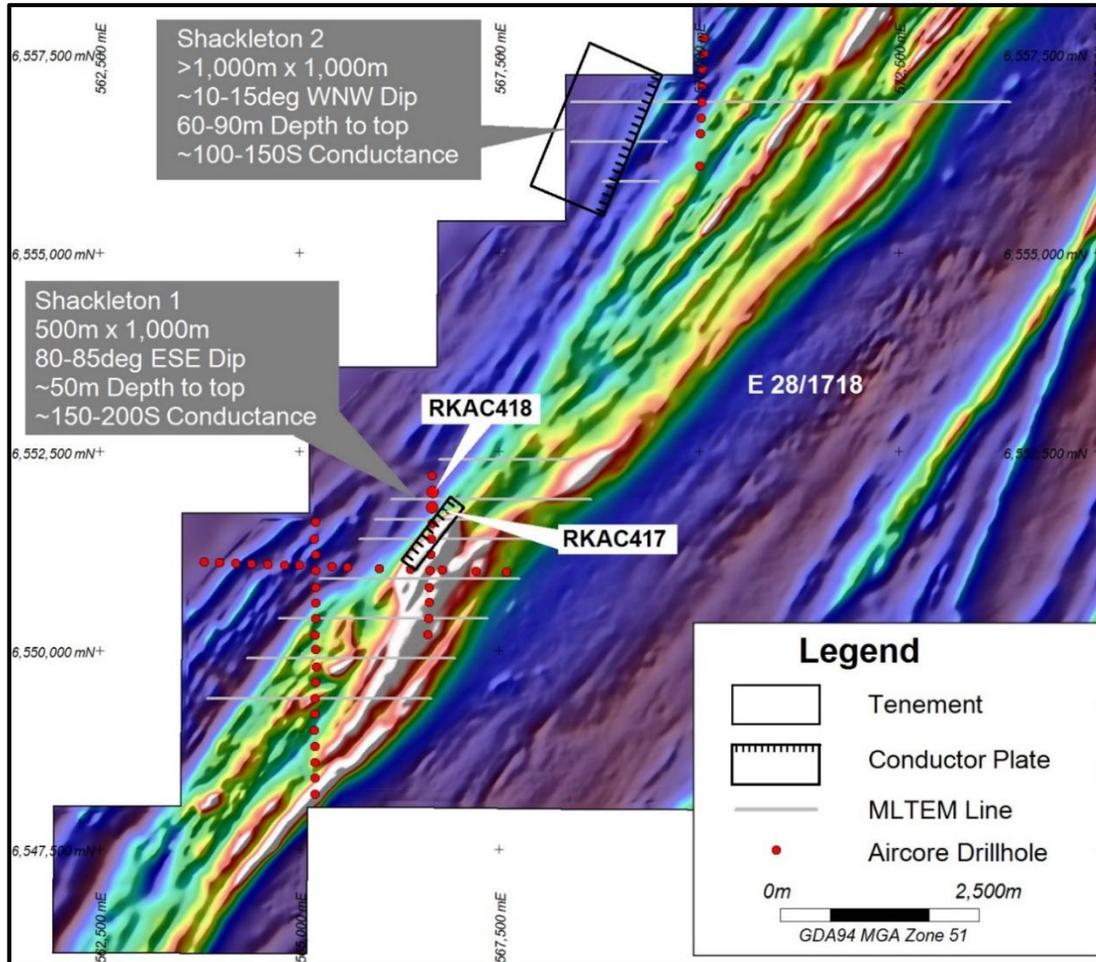
- ✓ *Regional spend producing results – value add*
- ✓ *Leverage play is Legend*

## AREA D

### 2019 Aircore and Geophysical Modelling

- 60 hole aircore programme targeting modelled top of conductors for geological and geochemical information completed
- Multi-element geochemical analysis
- Geophysical modelling of MLTEM and gravity data to assist diamond drill planning
- Diamond Drilling





## SHACKLETON PROSPECT

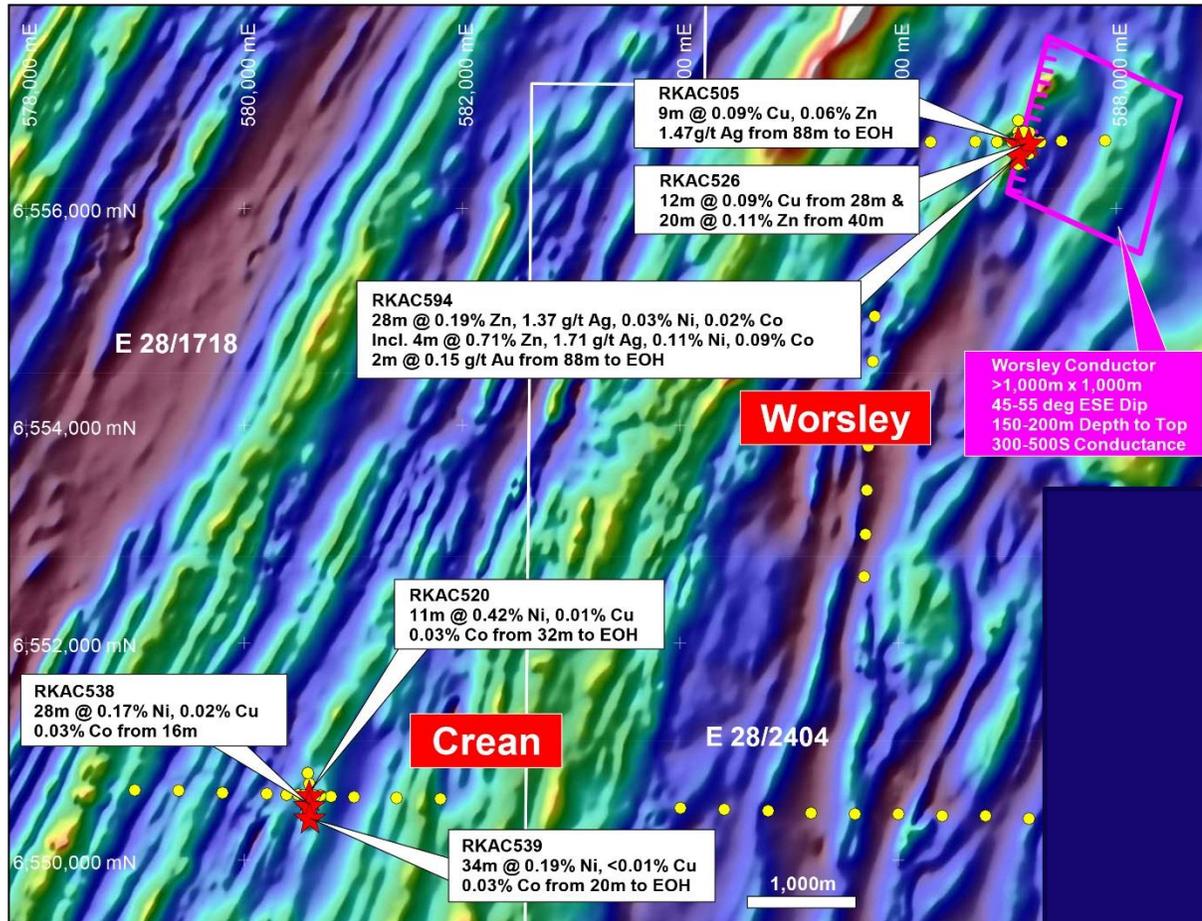
Same stratigraphic package as Andromeda (IGO)

### 2018 Programme

- Aircore drilling – 51 holes, 1,621m
- Geochemical indications of VMS potential
- First innovative MLTEM surveys – two conductors identified

### 2019 Planned Programme

- RC/diamond drilling planned



## WORSLEY AND CREAN PROSPECTS

### 2018 Programme

- Worsley – 5 aircore holes over conductor
- RKAC505 – 9m @ 0.09% Cu, 0.06% Zn and 1.47g/t Au VMS potential
- Crean – Regional line over mag low

### 2019 Programme

- Worsley – Infill aircore drilling confirmed VMS potential
- Crean – Infill aircore drilling confirmed Ni-Cu potential
- Innovative MLTEM planned at Worsley and Crean
- Diamond drill Worsley/(Crean?) conductors



## 2019

- Ongoing regional aircore programme – total to date 637 holes – 44,936m
- Continued systematic approach MLTEM, FLTEM, LF EM, IP surveys
- Follow up RC/DD testing





L-R: Legend MD Mark Wilson, IGO MD & CEO Peter Bradford and Creasy Group Mark Creasy

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

*“Highly leveraged to success”*



**THANK YOU**