ASX:LEG 27 August 2020 ASX Announcement

Very Strong Offhole Conductor Identified at Mawson

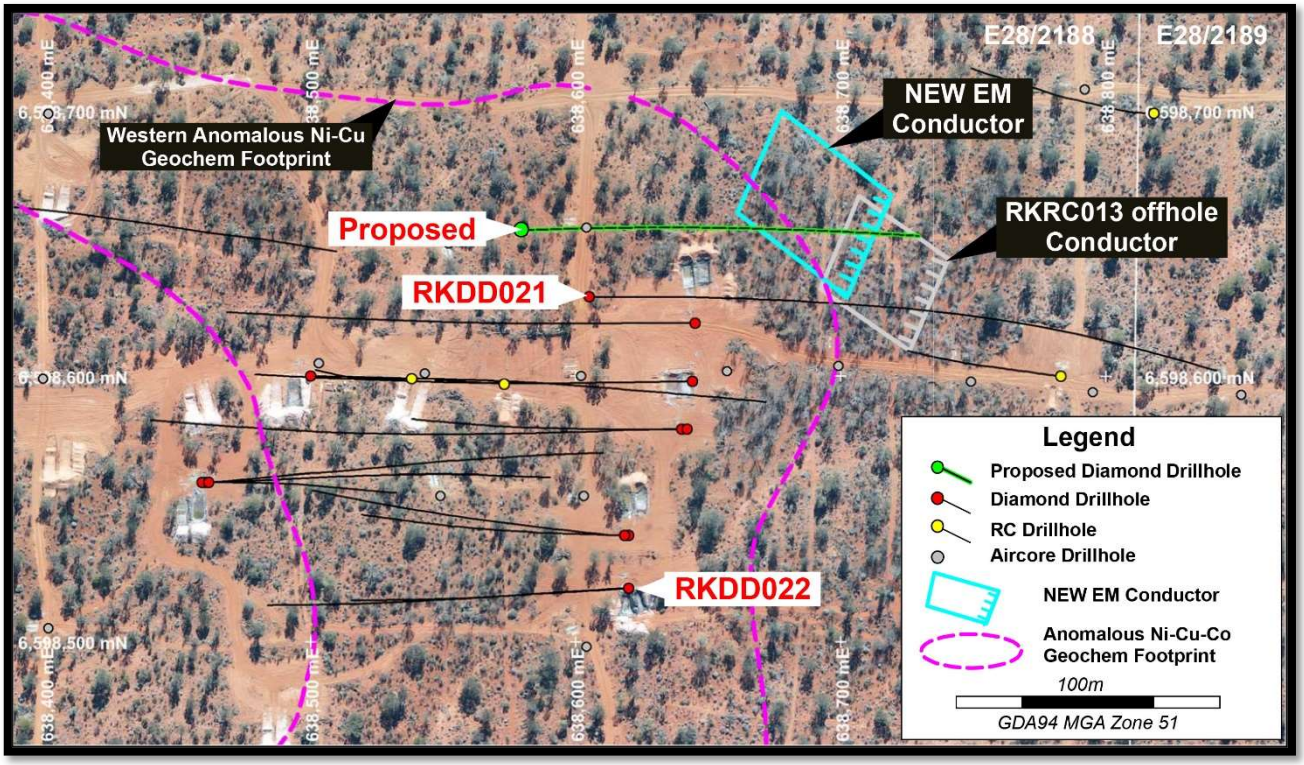
- **DHTEM survey results from RKDD021 define a very strong 25,000-30,000S offhole conductor**
- **The conductor is interpreted to be the extension of the lower 15.35m of net textured, heavy disseminated, and semi-massive nickel-copper sulphides intersected in RKDD021**

Legend Mining Limited (Legend) is pleased to announce that downhole electromagnetic ("DHTEM") surveys in RKDD021 at the Mawson prospect within the Rockford project, Fraser Range, Western Australia, have identified a very strong (25,000-30,000S) offhole conductor. The details of the conductor and the geology from the completion of diamond holes RKDD021 and RKDD022 are discussed in the body of this report.

Legend Managing Director Mr Mark Wilson said: "The new offhole conductor from hole 21 is modelled as double the strength of the conductor which hole 21 was designed to test.

"The geological interpretation that this conductor is the extension of the 15.35m interval of significant sulphides in hole 21 coupled with its strength, point to some exciting days ahead.

"The diamond hole to test this conductor will be the next hole drilled once the rig completes the diamond tail on RC hole 15."



RKDD021 offhole DHTEM targets and proposed diamond drillhole

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TECHNICAL DISCUSSION

Diamond drillhole RKDD021 (designed to test a strong 12,000-14,000S offhole conductor identified from drillhole RKRC013) has been completed to a depth of 482.3m (see Figure 1 & Table 1). The hole intersected two intervals of Ni-Cu sulphide mineralisation across two intrusive packages separated by a metasedimentary unit as previously reported (see ASX announcement 14 August 2020). DHTEM surveying has been completed in RKDD021 resulting in a very strong 25,000-30,000S offhole conductor. These results have been supported by DHTEM completed in RKRC021 (see Figure 1 and Table 2). This conductor is interpreted to be an extension of the lower 15.35m of net textured, heavy disseminated, and semi-massive Ni-Cu mineralisation intersected in RKDD021.

Importantly, the position and orientation of the conductor fits with the structural analysis of the interpreted extension orientation of the main Mawson mineralisation. Geologically, the lower mineralised unit has been interpreted as a discrete mineralised intrusive unit or chonolith.

Diamond drilling of the new offhole conductor will commence on the completion of the current diamond hole. The diamond hole is planned to a depth of 300m downhole. Structural analysis of RKDD021 has been completed, with the drill core now scheduled for sampling and assaying.

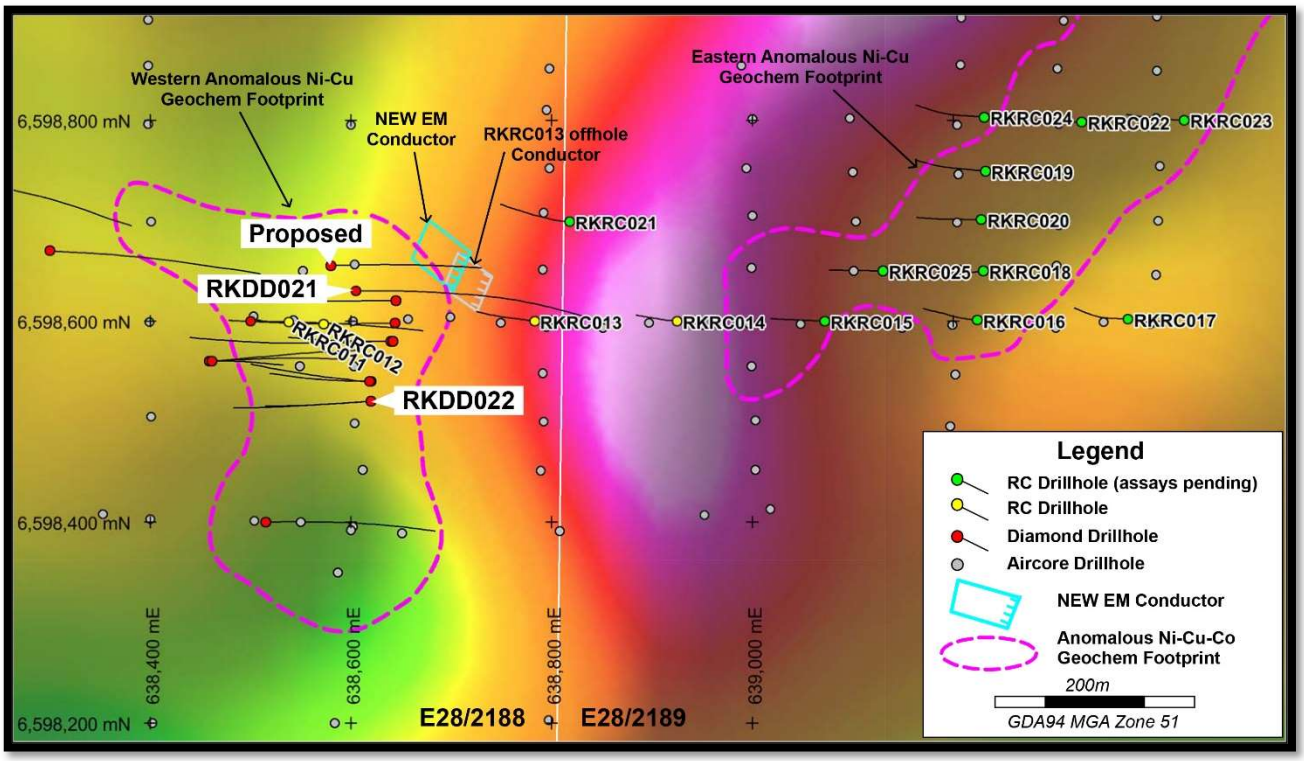

Figure 1: Diamond Drillhole RKDD021 and RKDD022 Location over Gravity Image

Table 1: Mawson Drillhole Details						
Hole	**MGA94-East**	**MGA94-North**	**RL**	**Azimuth**	**Dip**	**Total Depth**
RKDD021	638,605	6,598,630	202	090	-60	483.2m
RKDD022	638,620	6,598,520	202	268	-63.5	333.9m
RKRC013	638,783	6,598,600	202	270	-80	316m
RKRC021	638,818	6,598,699	202	270	-80	350m

GDA94 Zone 51.

Table 2: RKDD021 Modelled DHTEM Conductor Parameters				
Conductor	**Conductance**	**Dimensions**	**Plate Orientation**	**Plate Dip**
RKDD021 (Offhole)	25,000-30,000S	35-40m strike x 75-100m plunge	NW	W-NW

RKDD021 Summary Drill Log

0.0m – 52.0m	Transported cover
52.0m – 100.9m	Mafic Granulite
100.9m – 132.2m	Olivine Gabbronorite and Pyroxenite
132.2m – 141.5m	Olivine Gabbronorite/Olivine Websterite (heavy diss. & net-textured sulphides)*
141.5m – 157.6m	Olivine Gabbronorite and Norite
157.6m – 165.0m	Metasediments and Pegmatite
165.0m – 190.1m	Gabbronorite and Norite
190.1m – 219.1m	Metasediment
219.1m – 234.45m	Olivine Gabbronorite (heavy diss., net-textured, & semi-massive sulphides)**
234.45m – 312.4m	Metasediment
312.4m – 326.95m	Norite
326.95m – 340.25m	Metasediment
340.25m – 403.55m	Gabbronorite/Norite
403.55m – 424.0m	Metasediment
424.0m – 453.5m	Fault Zone
453.5m – 483.2m	Gabbronorite – EOH

* Upper mineralised intrusive unit

** Lower mineralised intrusive unit

RKDD022 Summary

RKDD022 was designed to test a geological conceptual target of a thickening package of intrusive units over RKDD016 and extending south within the western aircore geochemical anomaly. The hole was completed to a depth of 333.9m downhole. The drillhole encountered a highly prospective intrusive package including pyroxenite, troctolite, gabbronorite/norite, and anorthosite from 101.4m-232.8m, including semi-massive and vein sulphides from 174.65m-175.4m, before finishing in metasediment and mafic granulite. Importantly, the intrusive complex extends south of the main Mawson mineralisation as interpreted, increasing prospectivity for mineralised intrusives.

DHTEM will now be completed on RKDD022.

Mawson Future Programmes

- Ongoing diamond, RC and aircore drilling.
- Ongoing DHTEM surveying in diamond and RC drill holes.
- Structural logging of RKDD022 drill core by Jon Standing from Model Earth.
- Report assays from samples as received.
- Integration of diamond, RC and aircore drilling results into the Mawson dataset to assist 3D modelling and future diamond drillhole planning/design.

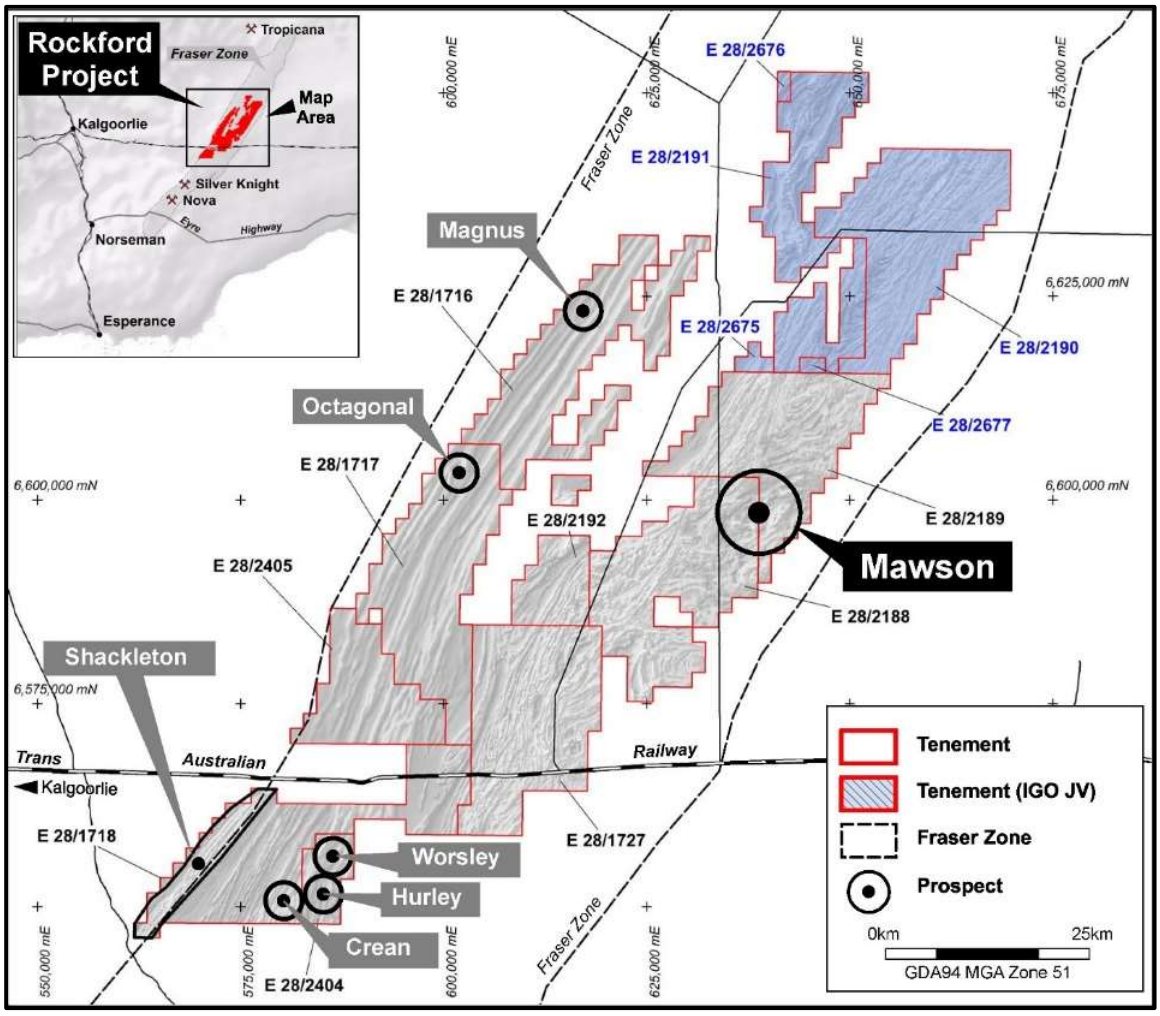

Figure 2: Rockford Project – Mawson Location

Authorised by Mark Wilson, Managing Director.

Appendix 1 – Summary of Sulphide Mode, Type and Percentage

Hole	Interval	Sulphide Mode	Sulphide Type	Sulphide % (Visual Estimate)
RKDD021	132.2-140.0m	Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD021	140.0-141.5m	Net-textured	Pyrrhotite-chalcopyrite-pentlandite	20-40%
RKDD021	148.05-157.6m	Disseminated	Pyrrhotite-chalcopyrite-pentlandite	1-5%
RKDD021	175.1-179.9m	Disseminated, Net-textured	Pyrrhotite-chalcopyrite-pentlandite	1-5% 20-40%
RKDD021	219.1-219.75m	Semi-massive	Pyrrhotite-chalcopyrite-pentlandite	>40% to <80%
RKDD021	219.75-234.45m	Heavy disseminated, Net-textured	Pyrrhotite-chalcopyrite-pentlandite	5-20% 20-40%

Cautionary Statement: The sulphide percentage is a visual estimate of total sulphide with analytical results pending for drillhole RKDD021 and RKDD022.

Legend Field Logging Guidelines

Sulphide Mode	Percentage Range
Disseminated & blebby	1-5%
Heavy Disseminated	5-20%
Matrix	20-40%
Net-Textured	20-40%
Semi-Massive	>40% to <80%
Massive	>80%

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Competent Person Statement

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

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (14 August 2020) and Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Kiddie has advised that this consent remains in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Legend confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Legend confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

COVID-19

The Company has been proactively managing the potential impact of COVID-19 and has developed systems and policies to ensure the health and safety of our employees and contractors, and limiting the risk to our operations. These systems and policies have been developed in line with the formal guidance of State and Federal health authorities and with the assistance of our contractors.

To ensure the health and wellbeing of our employees and contractors, the Company has implemented a range of measures to minimise the risk of infection and rate of transmission of COVID-19. These measures include employees and contractors completing a COVID-19 Exposure Questionnaire, increased hygiene practices, restrictions on non-essential travel, establishing strong infection control systems and protocols across the business and facilitating remote working arrangements, where practicable. The Company will continue to monitor the formal requirements and guidance of State and Federal health authorities, and act accordingly.

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

For more information contact:

Mr Mark Wilson
Managing Director
Ph: +61 8 9212 0600

Mr Oliver Kiddie
Executive Director
Ph: +61 8 9212 0600

Appendix 2:
Legend Mining Ltd – Diamond Drilling Programme Mawson Prospect - Rockford Project
JORC Code Edition 2012: Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *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.*	• No sampling has been undertaken.
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.).*	• Diamond drillholes RKDD021-022 were pre-collared using the mud rotary technique to 88m and 101.7m respectively. • No samples were recovered from the mud rotary pre-collar. • The remainder of the holes were diamond drilled with HQ to 92.8m and 119.8m, followed by NQ2 coring to end of the hole. • Orlando Drilling completed the drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample*	• Drill core sample recoveries for the HQ and NQ2 core were measured

Criteria	JORC Code Explanation	Commentary
	recoveries and results assessed. • *Measures taken to maximise sample recovery and ensure 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.*	and recorded in drill log sheets. • Drill core orientation was recorded when possible at the end of each drill run (line on bottom of core). • No sampling has been undertaken.
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 drillhole RKDD021 included; lithology, grainsize, texture, structure, deformation, mineralisation, alteration, veining, colour, weathering. • Drill core logging is qualitative and based on drill core retained in core trays. • The drillhole was logged in its 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.*	• No sampling has been undertaken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used*	• No sampling has been undertaken.

Criteria	JORC Code Explanation	Commentary
	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 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.*	
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.*	• Significant intersections were verified by senior exploration personnel. • 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 sampling has 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.*	• The drillhole collars were 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.*	• No regular drill hole spacing has been set with individual holes design to intersect specific targets. • Diamond drillhole RKDD021 was targeting an off hole DHTEM conductor identified in RC drillhole RKRC013. • Diamond drillhole RKDD022 was targeting a conceptual geological target and a DHTEM conductor previously identified in RKDD016.

Criteria	JORC Code Explanation	Commentary
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 structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Diamond drillhole RKDD021 was planned to intersect a DHTEM target perpendicular to dip. • The relationship between drill orientation and mineralisation is unknown.
Sample security	• *The measures taken to ensure sample security.*	• No sampling has been undertaken.
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 nine granted exploration licences, covering 2,430km^2, (Legend manager). • Rockford JV tenements: ➢ E28/2188, 2189, 2192 (70% Legend, 30% Rockford Minerals Pty Ltd) ➢ E28/1716, 1717, 1718, 1727 (70% Legend, 30% Ponton Minerals Pty Ltd). • Legend 100%: E28/2404, 2405. • 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 E28/1716, 1717, 2188, 2189, 2192, 2405. 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 mafic/ultramafic intrusives within the Fraser Zone of the larger Albany-Fraser Orogen. • Secondary targets include VMS style zinc-copper-lead-silver mineralisation and structurally controlled Tropicana

Criteria	JORC Code Explanation	Commentary
		style gold.
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 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.*	• Table included in the body of the report.
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.*	• No sampling has been undertaken.
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.*	• The drill core has been oriented to enable structural logging and evaluation of true thicknesses of the mineralised intervals. • Drillhole intercepts/intervals are measured downhole in metres.

Criteria	JORC Code Explanation	Commentary
	• *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').*	
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 and drillhole location maps have been included in the body of the report.
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.*	• No sampling has been undertaken, however photographs of the lower sulphide interval are provided in Appendix 1.
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, aircore drilling ground EM surveys and DHTEM surveys have been used to target drilling. • GEM Geophysics have completed DHTEM surveying in RKRC013, RKRC021 and RKDD021. ***DHTEM Details*** ➢ Loop Size: 300mx300m, double turn ➢ Station Spacing: 2-10m intervals ➢ Sensor: B-field DigiAtlantis ➢ Base/frequency: 0.125Hz ➢ Stacking: ~32-64 stacks, 2-3 repeatable readings
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.*	• Submit selected drill core from RKDD021-022 for full analysis. • Assessment of geochemical results. • Full integration of geological, geophysical and geochemical data. • Plan further diamond drillholes.