

12 January 2021

Assay Results from RKDD034 Confirm Best Hole to Date at the Mawson Nickel-Copper-Cobalt Discovery

- 31.1m @ 2.80% Ni, 2.04% Cu, 0.15% Co from 200.7m
- Nickel values up to 3.26%, Copper values up to 3.84%, Cobalt values up to 0.17%
- Metallurgical test work underway

Legend Mining Limited (Legend) is pleased to announce assay results from diamond drillhole RKDD034 at the Mawson prospect within the Rockford project, Fraser Range Western Australia.

Legend Managing Director Mr Mark Wilson said: “These assay results are further confirmation of our earlier assessment that hole 34 is the best hole drilled at Mawson to date. The combination of the widths and grades of the massive sulphides in this hole support our conviction that we are dealing with a mineralised system of substance at Mawson. The purpose of the hole was to conduct Phase 1 metallurgical tests and the results of this test work will be reported once received.

“Meanwhile further assay results from 2020 drilling programmes are rolling in for compilation and assessment. Once integrated with existing data, they will assist in future drill planning for the 2021 field season.”

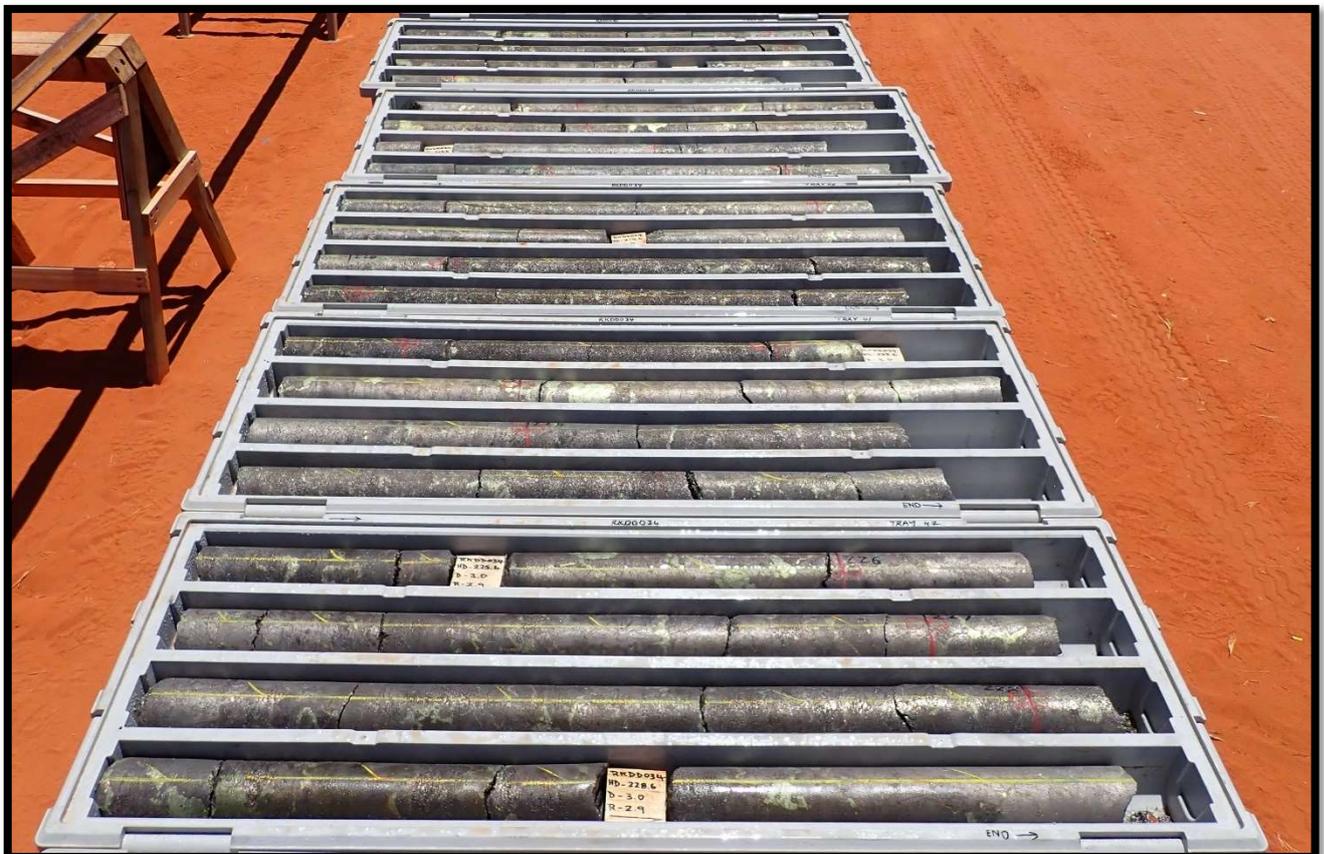


Photo 1 - Massive Ni-Cu Sulphide from RKDD034 from 228m, HQ

TECHNICAL DISCUSSION

RKDD034 - Assay Results

Assay results have been received for diamond drillhole RKDD034 (see ASX announcement 1 December 2020). RKDD034 was designed as a twin of RKDD008 (see ASX announcement 21 April 2020) for Phase 1 metallurgical test work on a representative massive Ni-Cu sulphide domain of the mineralisation identified at Mawson (see Figure 1, Figure 2, and Appendix 1, 2, and 3).

A total of 43.1m of massive Ni-Cu was intersected downhole. The assay results are listed below in Table 1.

Hole	From	To	Int.	Ni%	Cu%	Co%	Sulphide Mode
RKDD034	114.0	138.7	24.7	1.06	0.72	0.06	Heavy disseminated, net-textured, massive sulphide
Incl.	133.15	138.7	5.55	2.32	1.53	0.11	Massive sulphide
RKDD034	149.00	172.55	23.55	1.20	0.85	0.06	Heavy disseminated, breccia, semi-massive, massive sulphide
Incl.	167.00	172.55	5.55	2.51	1.71	0.12	Massive sulphide
RKDD034	200.7	231.8	31.1	2.80	2.04	0.15	Massive sulphide
Incl.	204.0	216.0	12.0	3.00	1.96	0.16	Massive sulphide
RKDD034	236.60	240.85	4.25	1.37	0.96	0.07	Heavy disseminated, breccia, semi-massive, massive sulphide

The zone of 31.1m of entirely massive Ni-Cu sulphide intersected (see Photo 1) was significantly thicker than that intersected in RKDD008 (three zones of 5.6m, 6.9m and 12.8m totalling 25.3m within a 48.3m interval). Assay results from the massive sulphide intersected in RKDD034 have resulted in the thickest and highest-grade massive Ni-Cu sulphide intercept at Mawson to date. This speaks to the potential for more mineralisation to be discovered at Mawson as the drilling footprint expands.

Phase 1 metallurgical test work on the massive sulphide domain is now underway.

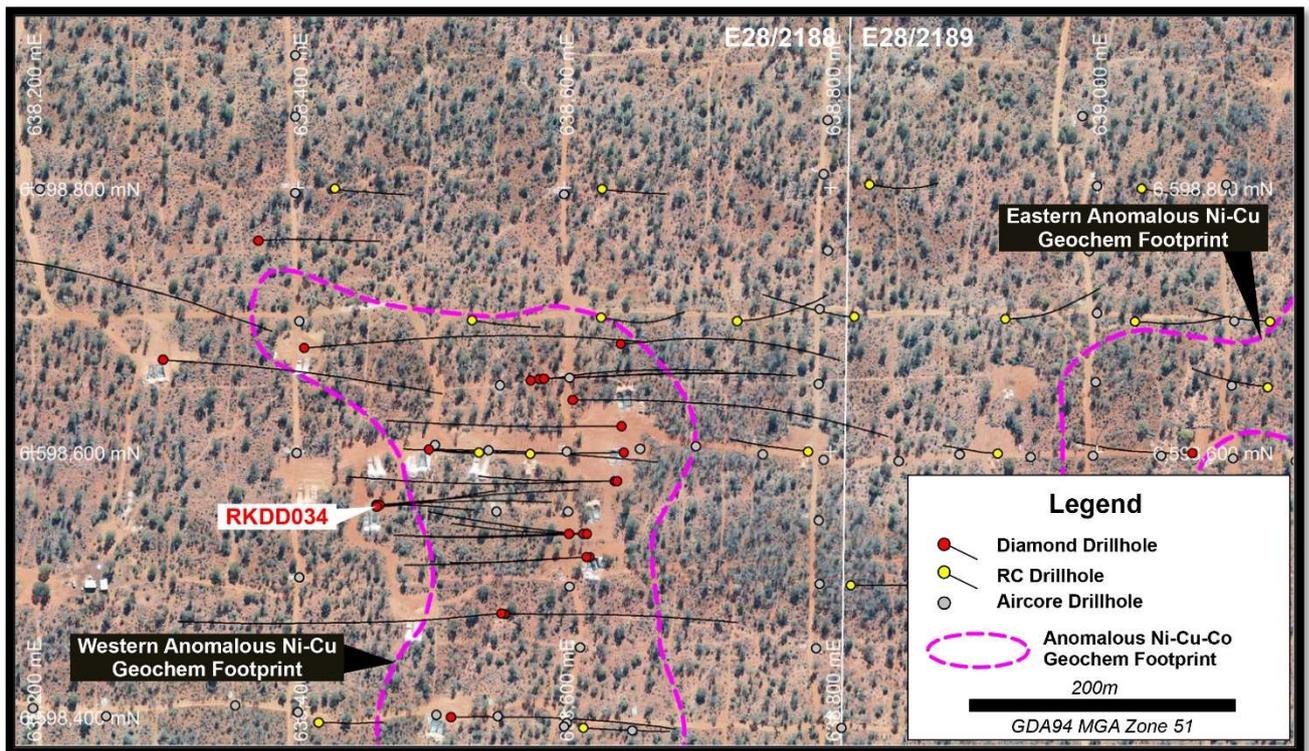


Figure 1: Diamond Drillhole RKDD034 Location

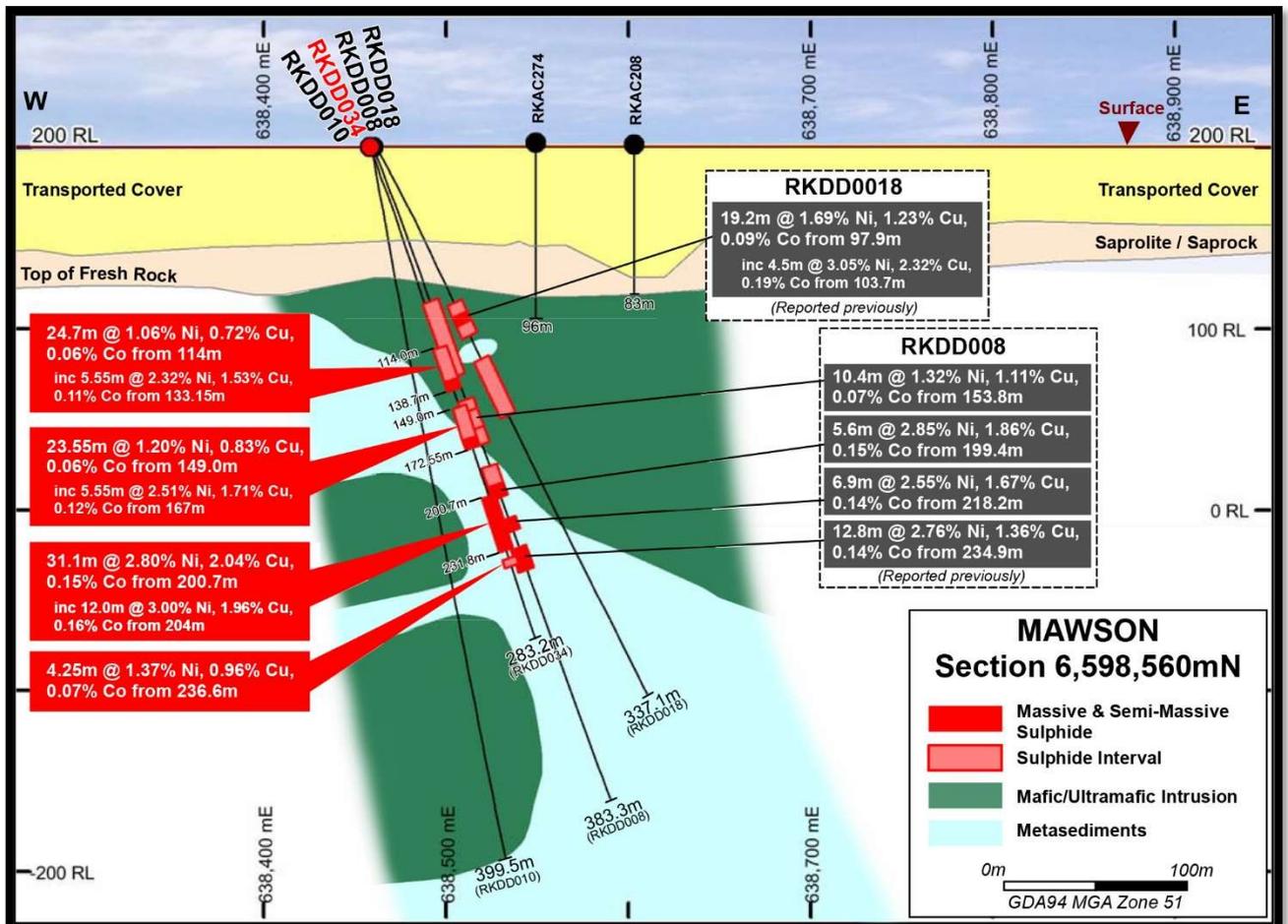


Figure 2: Section 6,598,560mN showing diamond drillhole RKDD034

Appendix 1 – Mawson Diamond Drillhole Details

Hole	MGA94-East	MGA94-North	RL	Azimuth	Dip	Total Depth
RKDD008	638,460	6,598,560	200	090	-70	383.3m
RKDD034	638,460	6,598,560	200	88	-70	283.2m

Co-ordinates GDA94 Zone 51

Appendix 2 – RKDD034 Assay Results for Metallurgical Domain

Hole	From	To	Interval	Ni %	Cu %	Co %
RKDD034	200.7	201	0.3	3.13	2.09	0.17
RKDD034	201	202	1	2.99	1.55	0.16
RKDD034	202	203	1	2.75	3.77	0.14
RKDD034	203	204	1	2.72	1.64	0.14
RKDD034	204	205	1	3.26	2.39	0.17
RKDD034	205	206	1	2.92	2.79	0.16
RKDD034	206	207	1	3.01	1.83	0.16
RKDD034	207	208	1	2.92	1.33	0.15
RKDD034	208	209	1	2.96	2.85	0.15
RKDD034	209	210	1	2.87	2.68	0.15
RKDD034	210	211	1	2.84	1.00	0.15
RKDD034	211	212	1	2.82	2.56	0.15
RKDD034	212	213	1	3.05	1.61	0.16
RKDD034	213	214	1	3.20	1.96	0.17
RKDD034	214	215	1	3.09	1.56	0.16
RKDD034	215	216	1	3.10	0.96	0.16
RKDD034	216	216.9	0.9	2.80	2.39	0.15
RKDD034	216.9	217.55	0.65	2.13	1.83	0.11
RKDD034	217.55	218	0.45	2.42	1.33	0.13
RKDD034	218	219	1	2.50	2.14	0.13
RKDD034	219	220.15	1.15	2.56	1.24	0.13
RKDD034	220.15	221	0.85	2.69	2.05	0.14
RKDD034	221	222	1	2.47	1.48	0.13
RKDD034	222	223	1	2.58	3.76	0.14
RKDD034	223	224	1	2.59	3.84	0.14
RKDD034	224	225	1	2.17	1.62	0.11
RKDD034	225	226	1	2.83	2.00	0.15
RKDD034	226	227	1	2.79	1.50	0.14
RKDD034	227	228	1	2.92	1.70	0.15
RKDD034	228	229	1	2.90	0.81	0.15
RKDD034	229	229.55	0.55	2.83	3.73	0.15
RKDD034	229.55	230	0.45	2.73	1.05	0.14
RKDD034	230	231	1	2.66	1.60	0.14
RKDD034	231	231.8	0.8	2.75	2.97	0.14

Appendix 3 - Legend Field Logging Guidelines

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%

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 (21 April 2020 and 1 December 2020) and Mr Derek Waterfield and Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Waterfield and 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.

Forward Looking Statements

This announcement contains “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These forward-looking statements are based upon a number of estimates, assumptions and expectations that, while considered to be reasonable by Legend Mining Limited, are inherently subject to significant uncertainties and contingencies, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Legend Mining Limited and any of its officers, employees, agents or associates.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, to date there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Legend Mining Limited assumes no obligation to update such information made in this announcement, to reflect the circumstances or events after the date of this announcement.

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

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**Appendix 4:
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	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i> 	<ul style="list-style-type: none"> Diamond drilling was used to produce quarter and half HQ core samples (between 0.2m-1.2m) which were submitted to Intertek Genalysis Laboratory Services Perth for geochemical analysis. Sample intervals were based on geology and style of sulphide occurrence. QAQC standard samples were included. Samples were analysed for: <ul style="list-style-type: none"> ➤ 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, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish).
Drilling techniques	<ul style="list-style-type: none"> <i>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.).</i> 	<ul style="list-style-type: none"> Diamond drillholes RKDD034 was pre-collared using the mud rotary technique. No samples were recovered from the mud rotary pre-collar. The remainder of the holes were diamond drilled with HQ coring to end of hole for RKDD034. Orlando Drilling completed the drilling.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample</i> 	<ul style="list-style-type: none"> Drill core sample recoveries for the HQ core were measured and recorded in drill log sheets. Drill core orientation was recorded

Criteria	JORC Code Explanation	Commentary
	<p><i>recoveries and results assessed.</i></p> <ul style="list-style-type: none"> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<p>when possible at the end of each drill run (line on bottom of core).</p> <ul style="list-style-type: none"> • No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Geological logging of drillhole RKDD034 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	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Selected sawn quarter and half HQ core samples based on geology and sulphide occurrence were submitted for geochemical analysis. • The size of the sample from the diamond drilling method is considered appropriate for the mineralisation style sought and for the analytical technique used. • Sample preparation includes; drying, crushing and pulverising before analysis. • QAQC standard samples were included.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used</i> 	<ul style="list-style-type: none"> • Core samples were analysed for: <ul style="list-style-type: none"> ➢ 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,

Criteria	JORC Code Explanation	Commentary
	<p><i>and whether the technique is considered partial or total.</i></p> <ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<p>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, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish).</p> <ul style="list-style-type: none"> ➤ Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish). ➤ These assay methods are considered appropriate. <ul style="list-style-type: none"> • QAQC standard samples were included. In addition, reliance is placed on laboratory procedures and internal laboratory batch standards and blanks. • All samples were analysed by Intertek Genalysis Laboratory Services Perth.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • 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 adjustments of assay results have been undertaken.
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The drillhole collars were surveyed with a handheld GPS unit with an accuracy of $\pm 5\text{m}$ 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 $\pm 2\text{m}$ based on detailed DTM data.
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No regular drill hole spacing has been set with individual holes design to intersect specific targets. • Diamond drillhole RKDD034 was designed as a twin of RKDD008 for metallurgical test work.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The relationship between drill orientation and mineralisation is unknown.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Individual calico sample bags from the diamond drilling were placed in polyweave bags and hand delivered directly to the assay laboratory in Kalgoorlie by company personnel. • All diamond drill core will be removed from site and stored at an appropriate facility.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The Rockford Project comprises nine granted exploration licences, covering 2,430km², (Legend manager). • Rockford JV tenements: <ul style="list-style-type: none"> ➢ 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, 2192, 2405. Tenements E28/2188, and E28/2189 are covered 20% and 85% respectively by the Untiri Pulka Native Title Claim. 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	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • Not applicable, not referred to.

Criteria	JORC Code Explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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 style gold.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • See Appendix 1.
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Individual sample assays and weighted averages are presented.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • 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.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Project and drillhole location maps have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Assay results presented are balanced.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Detailed high quality aeromagnetic and gravity datasets, aircore drilling ground EM surveys and DHEM surveys have been used to target drilling.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided</i> 	<ul style="list-style-type: none"> • Submit selection of RKDD034 for metallurgical test work. • Assessment of geochemical results. • Full integration of geological, geophysical and geochemical data. • Plan further diamond and RC drillholes.

Criteria	JORC Code Explanation	Commentary
	<i>this information is not commercially sensitive.</i>	