

9 March 2021

Diamond Drilling at Mawson Starts 2021 Field Season

- Diamond rig has started drilling at Mawson, second rig scheduled next week.
- Regional EM surveying and Aircore drilling due to commence later in April.

Legend Mining Limited (Legend) is pleased to announce that diamond drilling has commenced at the Mawson prospect within the Rockford project, Fraser Range Western Australia (see Figure 2). Priority target areas for the initial diamond drill holes are shown in Figure 1 below.

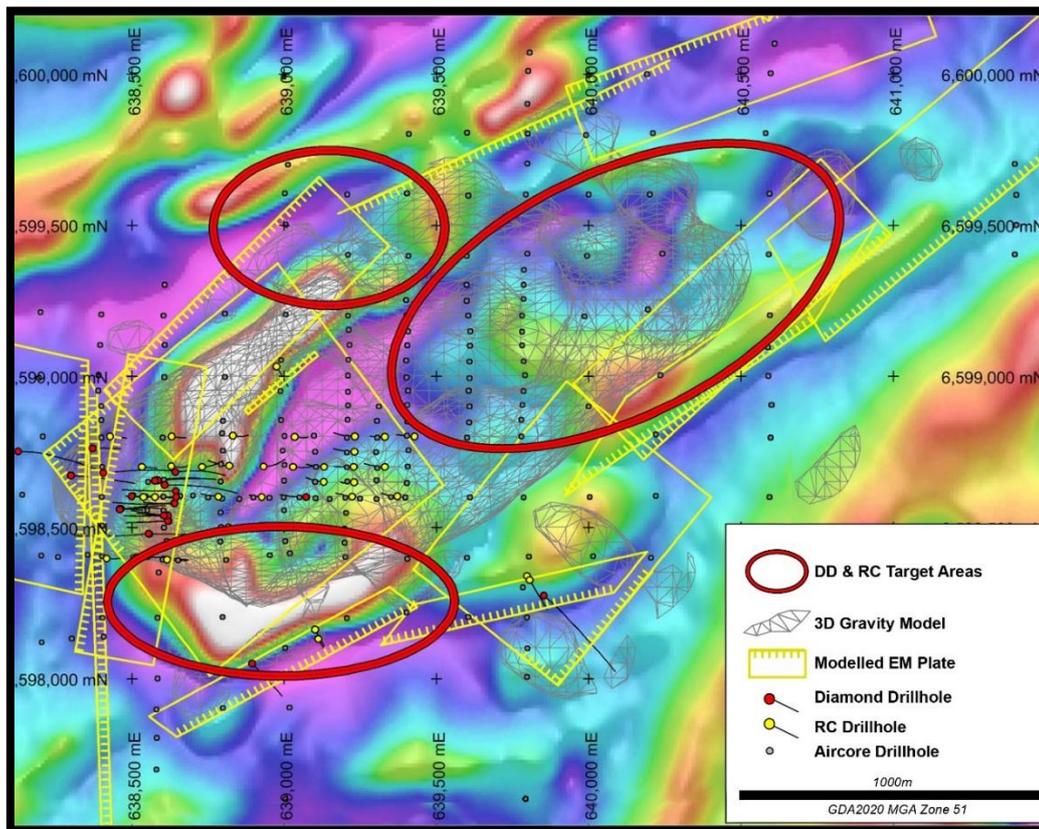


Figure 1: Mawson Diamond Drilling Priority Target Areas

Discussion

Drill site preparation has been completed for the planned >10,000m diamond program and the first of two diamond rigs has arrived on site at Mawson, with drilling underway. The second diamond rig is scheduled to arrive on site next week.

Multiple diamond rigs can now be deployed at Mawson due to a recently signed water agreement with the station owner. Under the agreement, water is supplied to the Mawson tank farm which is then irrigated across the drilling grid via pipelines (see Photo 1). This is a significant logistical milestone for Legend as it mitigates the cost and downtime associated with water cartage from Kalgoorlie. In addition, a semi-permanent camp has been established at Mawson during February 2021 to facilitate the increase in drilling and associated activities.



Photo 1: Mawson Tank Farm

Regionally, innovative MLTEM and follow up FLTEM is scheduled to start across the highly ranked regional Rockford targets in April 2021. An aircore drilling programme is also scheduled to commence at the Crean Ni-Cu prospect once statutory approvals are granted.

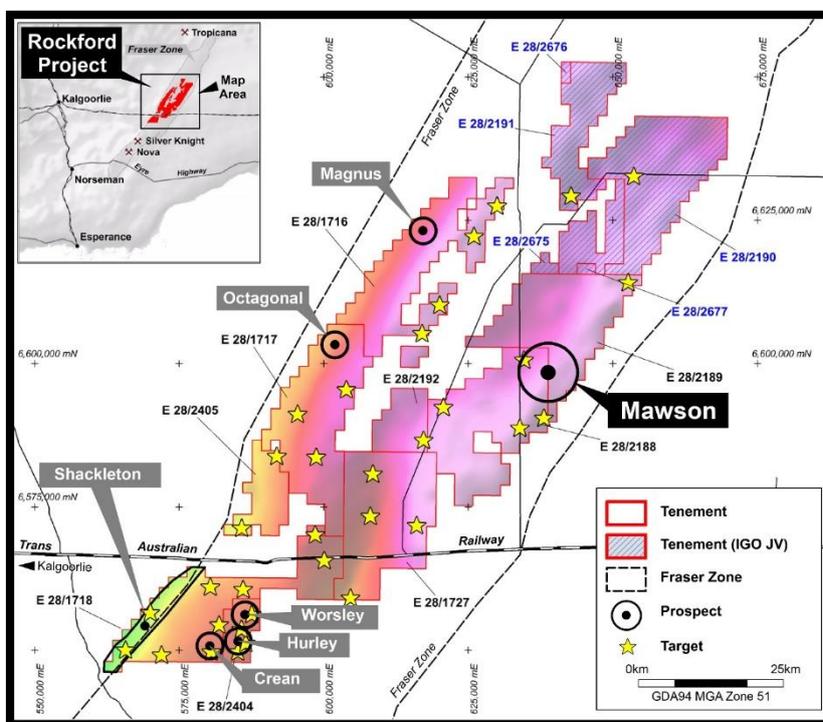


Figure 2: Rockford Project – Mawson Location, Regional Prospects and Targets

Authorised by Mark Wilson, Managing Director.

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.

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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