



Legend Mining – Rockford Project – Fraser Range, WA



NOOSA Mining & Exploration Investor Conference

Virtual Presentation from Perth, WA

15 July 2021

ASX: LEG

DISCLOSURE

This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Legend Mining Limited ASX releases and statutory reports before considering to invest in the company.

Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions that may prove not to be correct. Neither Legend Mining Limited, nor its officers, employees and advisors make or give any representation, warranty or guarantee in relation to this presentation.

Legend Mining Limited reserves the right to update, amend or supplement the Information in this presentation at any time in its absolute discretion without incurring any obligation to do so.

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.

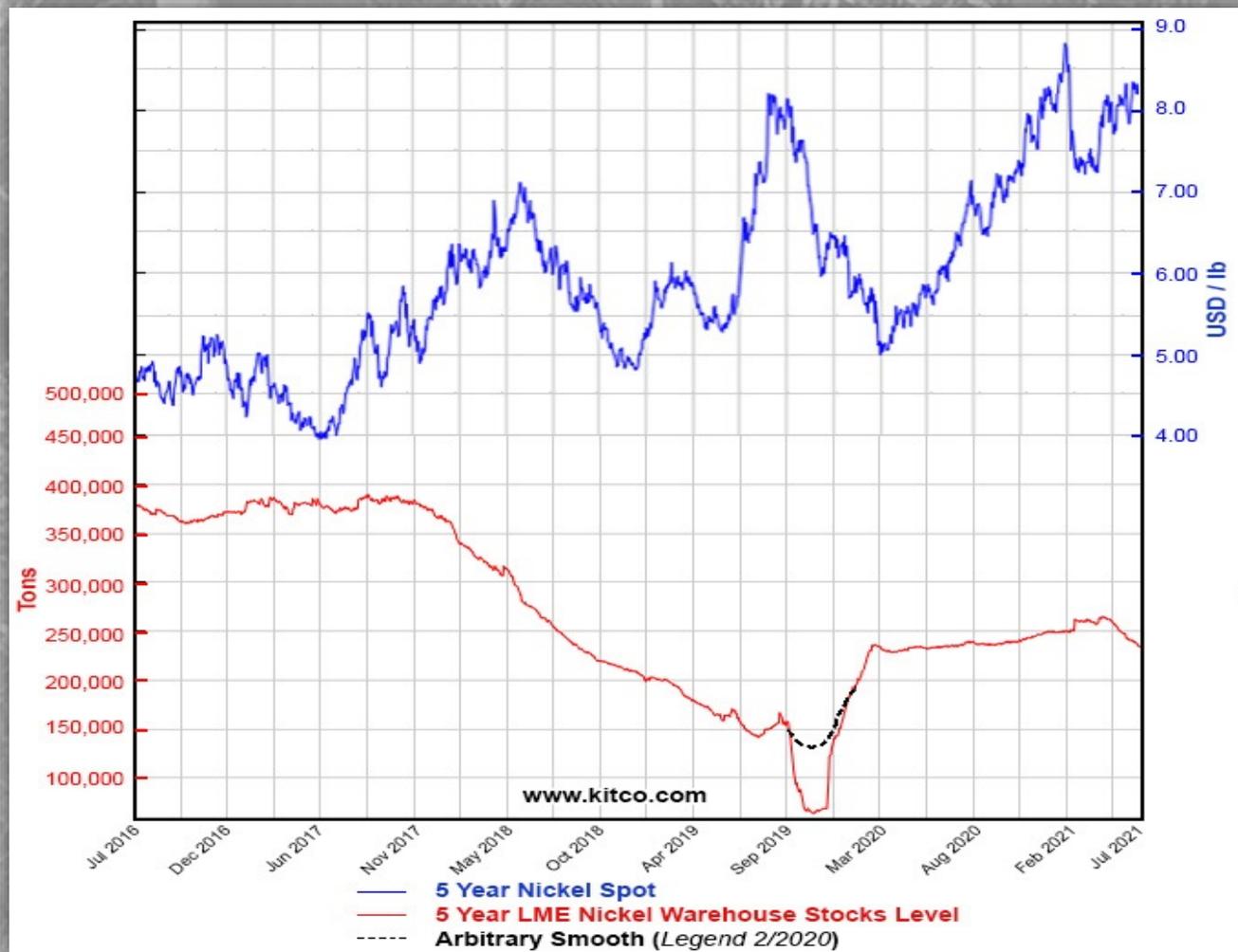
Important Notice

This Presentation does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this Presentation does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

CONTENTS



1. Nickel market commentary
2. About Legend
 - Investment case
 - Rockford Project location
 - Mawson Prospect
 - Regional Exploration
 - 2021 Activity Programs
3. Summary



Source: Kitco Oct 2020

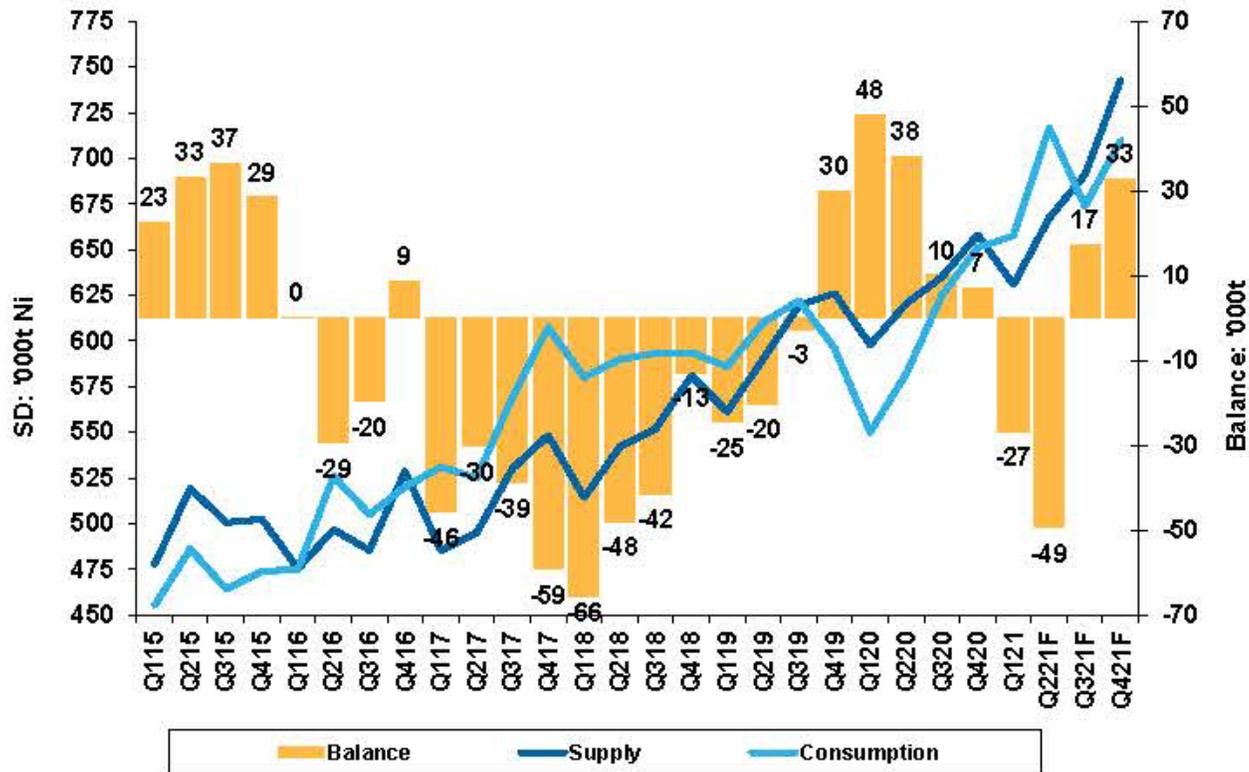
Source: Macquarie Commodities Strategy, July 2021

LME Nickel Prices and Inventory

- Current market deficit – predicted surplus
- Role of Indonesia critical to medium term market outlook – ongoing China investment
- Focus 2025 out – sky is the limit for EV use (Ni chemistries remaining key technology)
- Flows into 5 year Discovery to Production
- Positive profile for Legend

NICKEL – ‘QUARTERLY GLOBAL NICKEL SUPPLY/DEMAND BALANCE’

Fig 1 Quarterly global nickel supply/demand balance

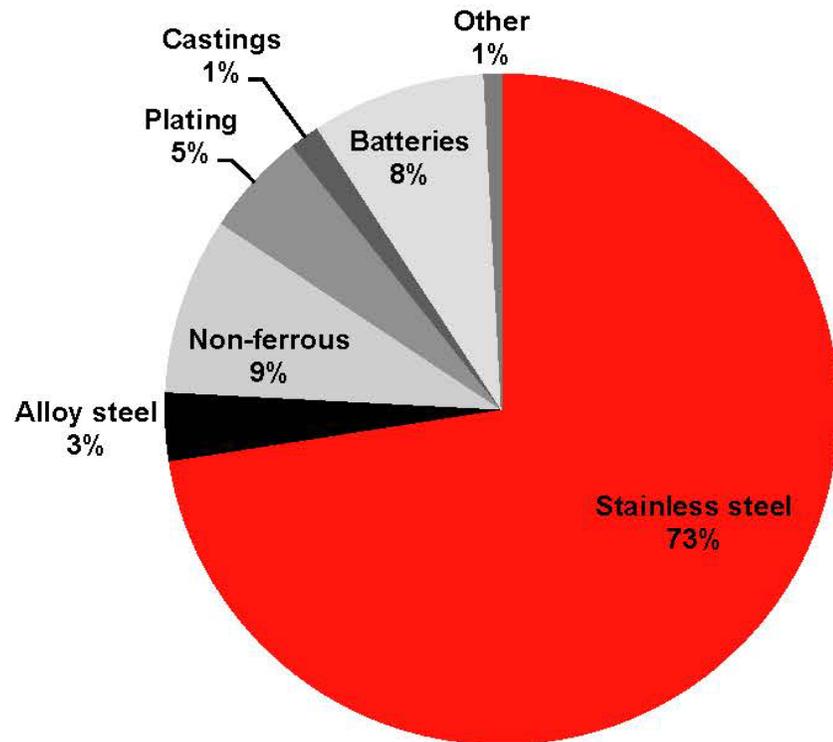


Source: INSG, Macquarie Strategy, July 2021

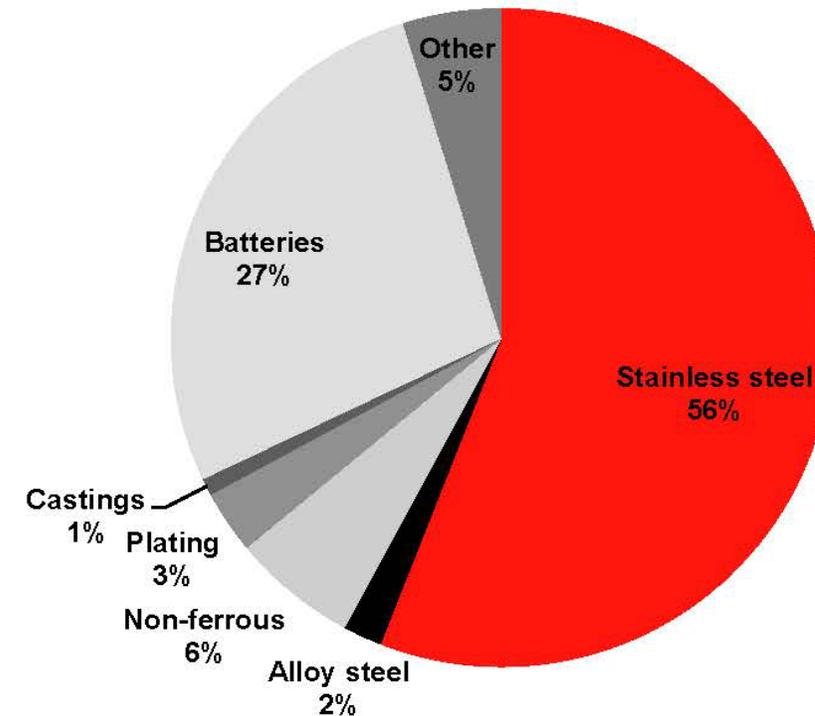
- Nickel market shows unexpected large deficit in first half 2021
- Massive demand growth (up 21.4% YoY)
- Significant draw on LME & SHFE stocks
- Indonesia – Major increase in NPI production
- Predicted surplus to follow

BATTERIES TO BECOME ALMOST 30% OF NICKEL MARKET BY 2030

Global nickel consumption by first use, 2020
Total market: 2.4mt



Global nickel consumption by first use, 2030
Total market: 4.5mt



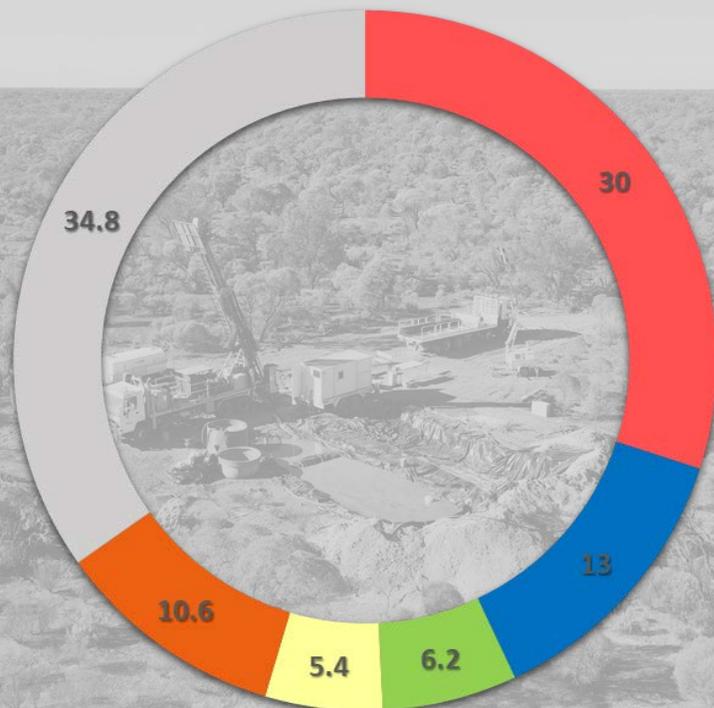
Source: INSG, Macquarie Commodities Strategy, June 2021

'EV sales forecast – 10 times increase from 2020 to 2030'

ABOUT LEGEND

– RIGHT PEOPLE, RIGHT COMMODITY, STRONG CASH POSITION

Top Shareholders



■ Creasy Group ■ IGO ■ Wilson Group
■ Bailey Group ■ Remaining Top 20 ■ Remaining Register

Capital Structure and Financials

Market Capitalisation

~276M (@ 10c ps)

Cash

\$31.1M*

Options

147M@7.2c 7-9/2022

Debt

Nil

Directors & Senior Management



Board of Directors

Michael Atkins (*Chairman*)
Mark Wilson (*Managing Director*)
Oliver Kiddie (*Executive Director*)
Tony Walsh (*Company Secretary*)

Key Management

Lyn Anderson (*OM Corporate*)
Derek Waterfield (*GM Exploration*)

*As at 31 Mar 2021, Includes Jindal receivable of \$2M

'Dedicated Staff, Driven by Success, All with Skin in the Game'

Environmental, Social, and Corporate Governance



Legend Mining prides itself on continuing, developing, and maintaining excellent Stakeholder Relationships

Reflected in our updated ESG Policies found at:

www.legendmining.com.au

WHY INVEST IN LEGEND?

- ✓ Right People
 - Experienced corporate and technical team
 - JV Partners and major shareholders
 - Creasy Group (regional experience)
 - IGO (regional experience)
- ✓ Biggest block on best street (~3000km²)
- ✓ Nickel – Future Facing Commodity
- ✓ Strong cash position - \$31.1M @ 31/3/2021
- ✓ Systematic exploration approach ongoing
- ✓ Mawson Discovery – December 2019
 - RKDD034– December 2020
- ✓ Expenditure budget ~\$15M for 2021

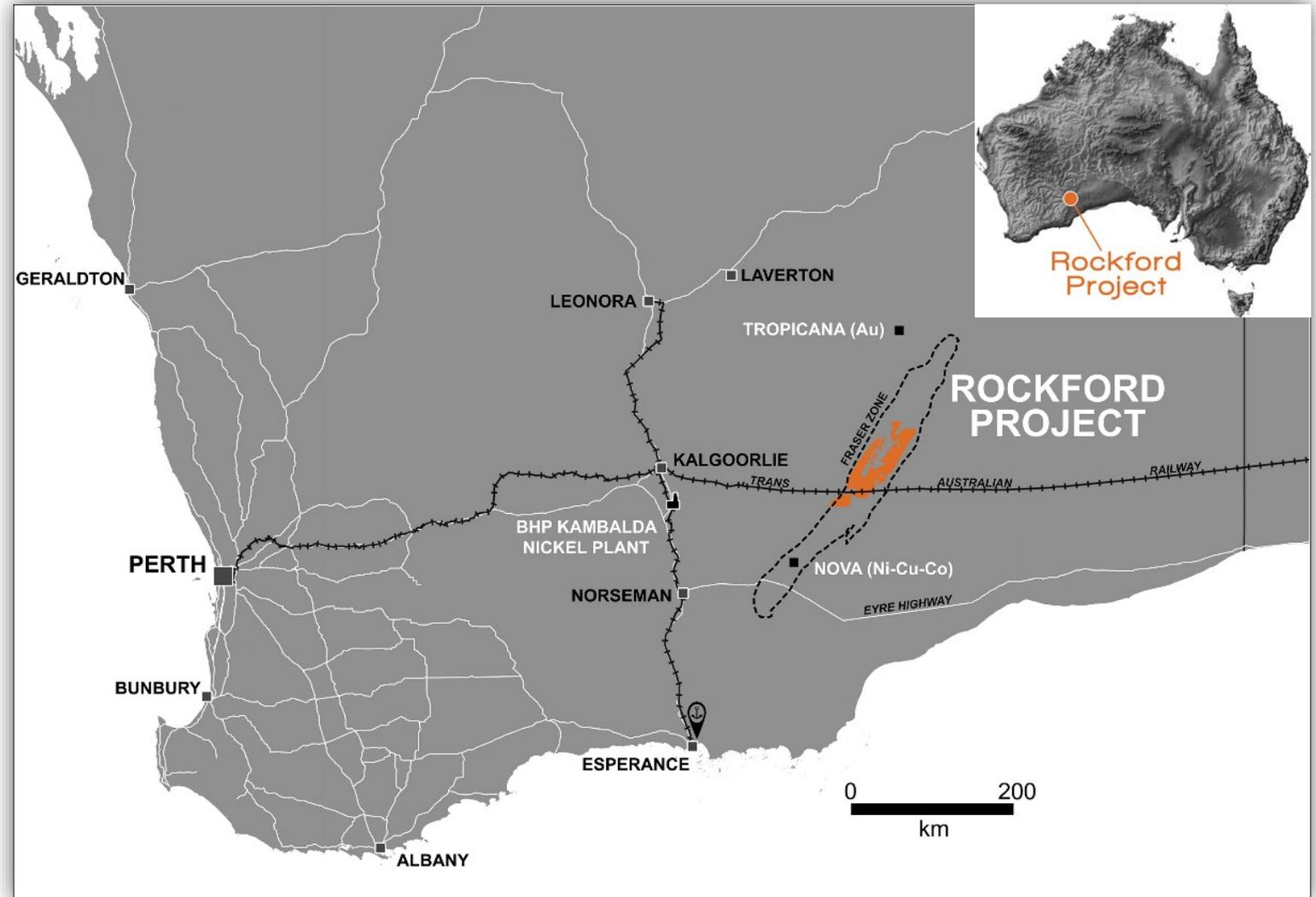


**Legend five year graph
Exploration Success : The Value Driver**

'Circa 3000km² of the most under-explored Nickel belt in the world'

ROCKFORD PROJECT LOCATION

- Fraser Range, Western Australia
- 120km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone
- Primary Exploration Target
Magmatic Ni-Cu-Co
- Outstanding Existing Infrastructure
 - Transport and Power



‘Excellent infrastructure – 300km east of Kalgoorlie’

WHY EXPLORE IN THE ALBANY FRASER BELT?

- Orthomagmatic Ni-Cu deposits often occur along entire belts
- The Thompson, Pechenga, Raglan and Sveccofenian Belts all have multiple deposits and prospects along them
- The Albany Fraser Belt is demonstrating it too has Ni-Cu sulphides along its entire length
- The presence of Ni-Cu sulphides in mafic-ultramafic rocks are the best indicators that massive Ni-Cu sulphide ore deposits likely occur within the belt

Albany Fraser Belt (0.3Mt Ni metal)



Thompson Belt (2.7Mt Ni metal)

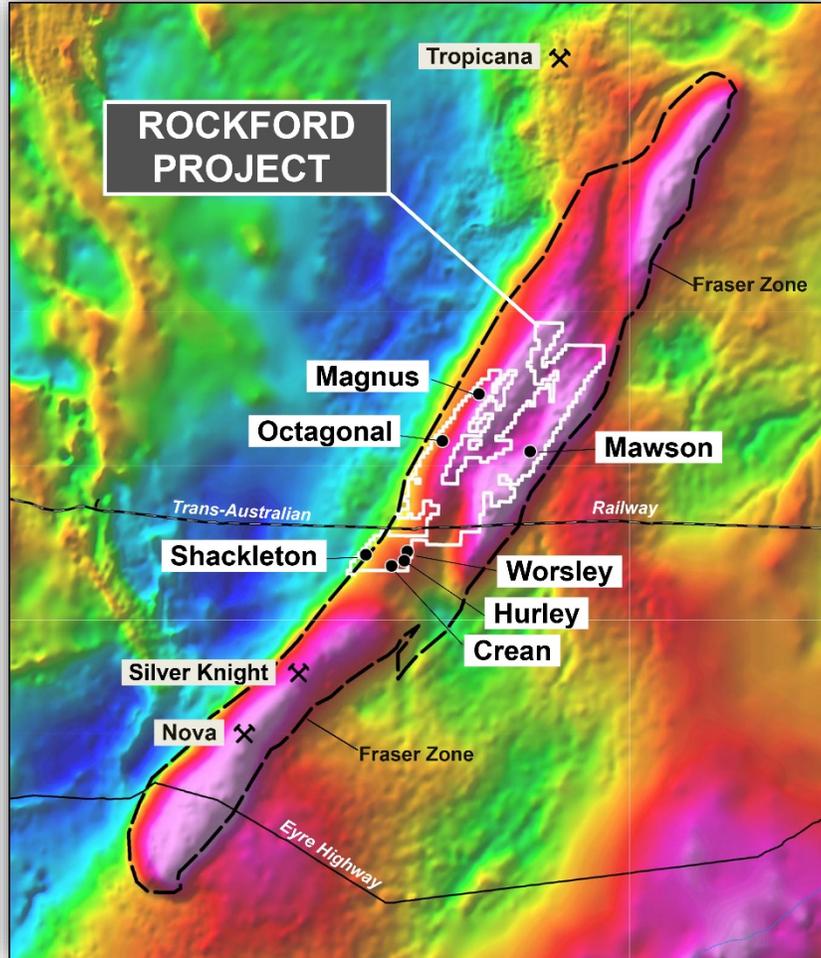


1) Silver Knight details released by Creasy Group Application for M28/395 20 July, 2018; Octagonal details released by Legend Mining ASX Release 9 July, 2019

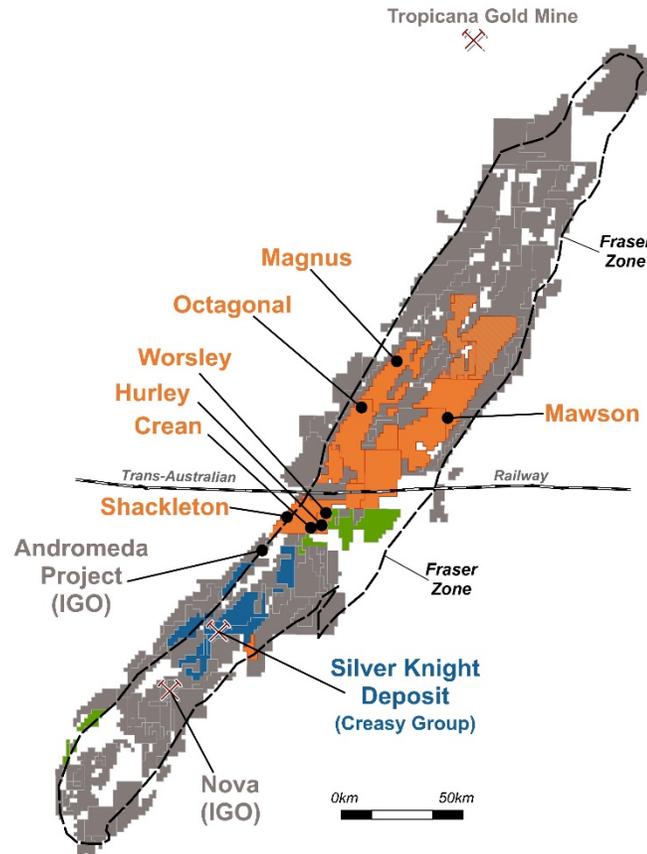
Note: Mawson details released by Legend (ASX releases 2021)

IGO Nova Site Visit Presentation 2 August 2019 (p.58)

FRASER RANGE – MAIN PLAYERS



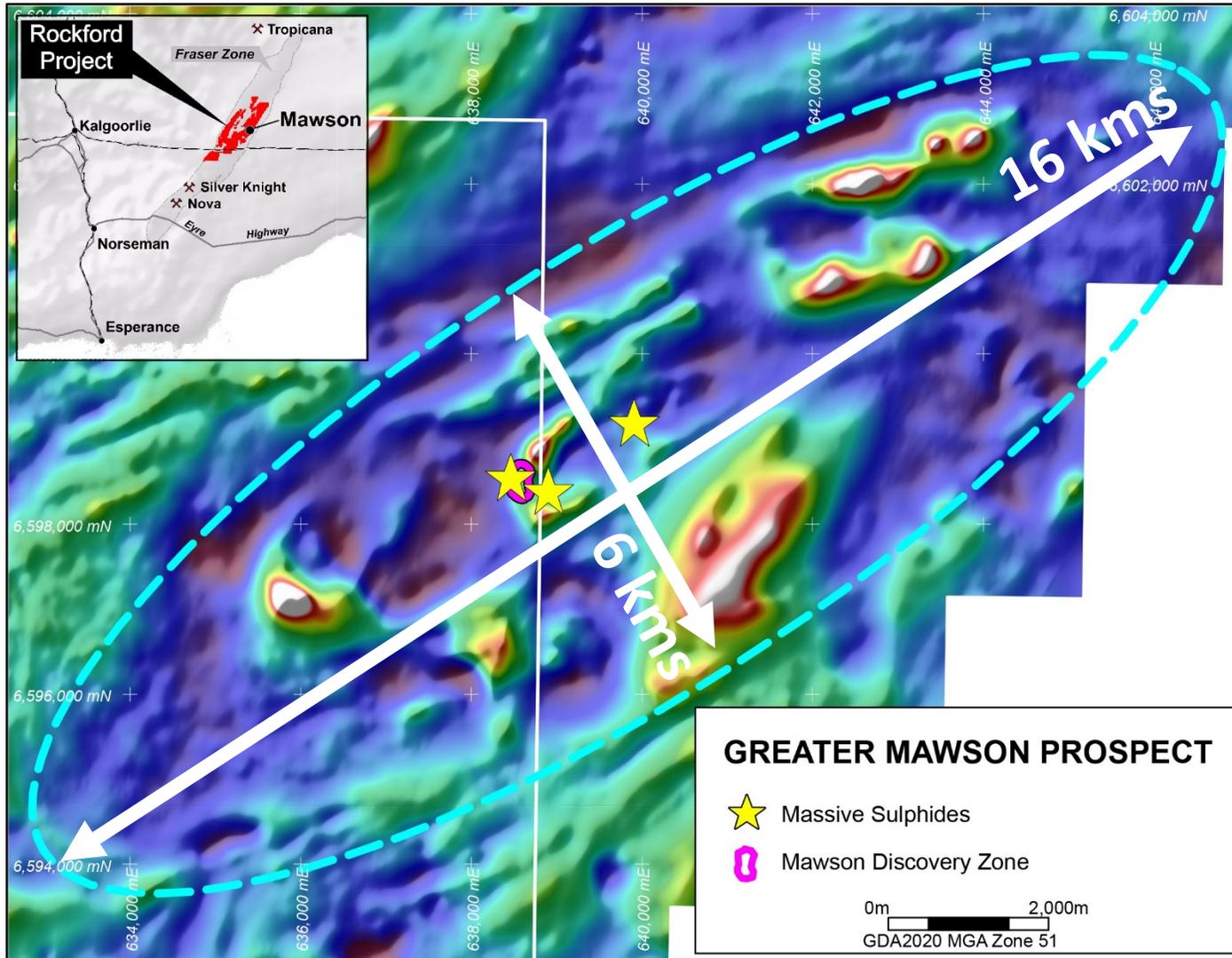
FRASER ZONE - MAIN PLAYERS



Main Players

- 
Legend Mining
 Active & Funded
- 
Creasy Group
 Active & Private
- 
IGO
 Active & ~\$6B MC
- 
Galileo Mining
 Active & Funded

THE MAWSON INTRUSIVE COMPLEX



Greater Mawson

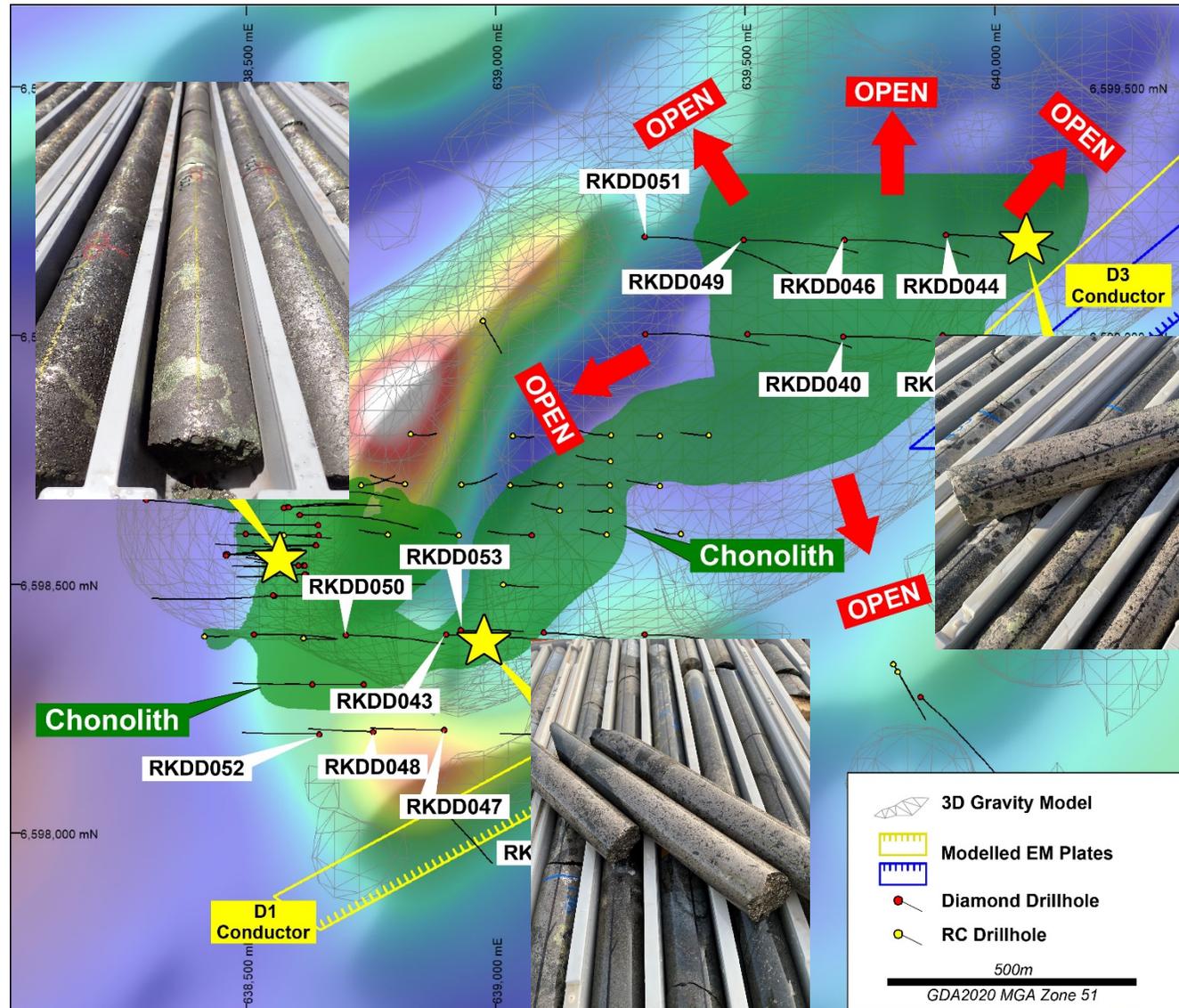
- 16kmx6km – interpreted as clusters of intrusives
- Largely untested target areas
- Massive nickel-copper sulphide in multiple diamond drill holes in 2020/2021 has increased prospectivity
- Geochemistry, geology and geophysics have assisted in prioritising for diamond drill targets
- 2 rig diamond drill program commenced March 2021
- +\$8M planned expenditure 2021

'16km x 6km Cluster of Prospective Intrusions'

ON SITE AT MAWSON WITH OLIVER KIDDIE



“Mawson – An Evolving Story”



Mawson Intrusion

- 2.4km x 1.1km intrusion open in all directions
- Large Ni-Cu-Co system
 - Significant thickness of massive Ni-Cu sulphide i.e. RKDD034 31.1m @ 2.80% Ni, 2.04% Cu, 0.15% Co
 - Multiple intercepts identifying broad disseminated Ni-Cu sulphide halo
 - 3 massive Ni-Cu occurrences across +1km
- Enormous upside given blinding effects of stratigraphic EM plates

'Results to date suggest we are just at the tip of the iceberg'

MAWSON – METALLURGY



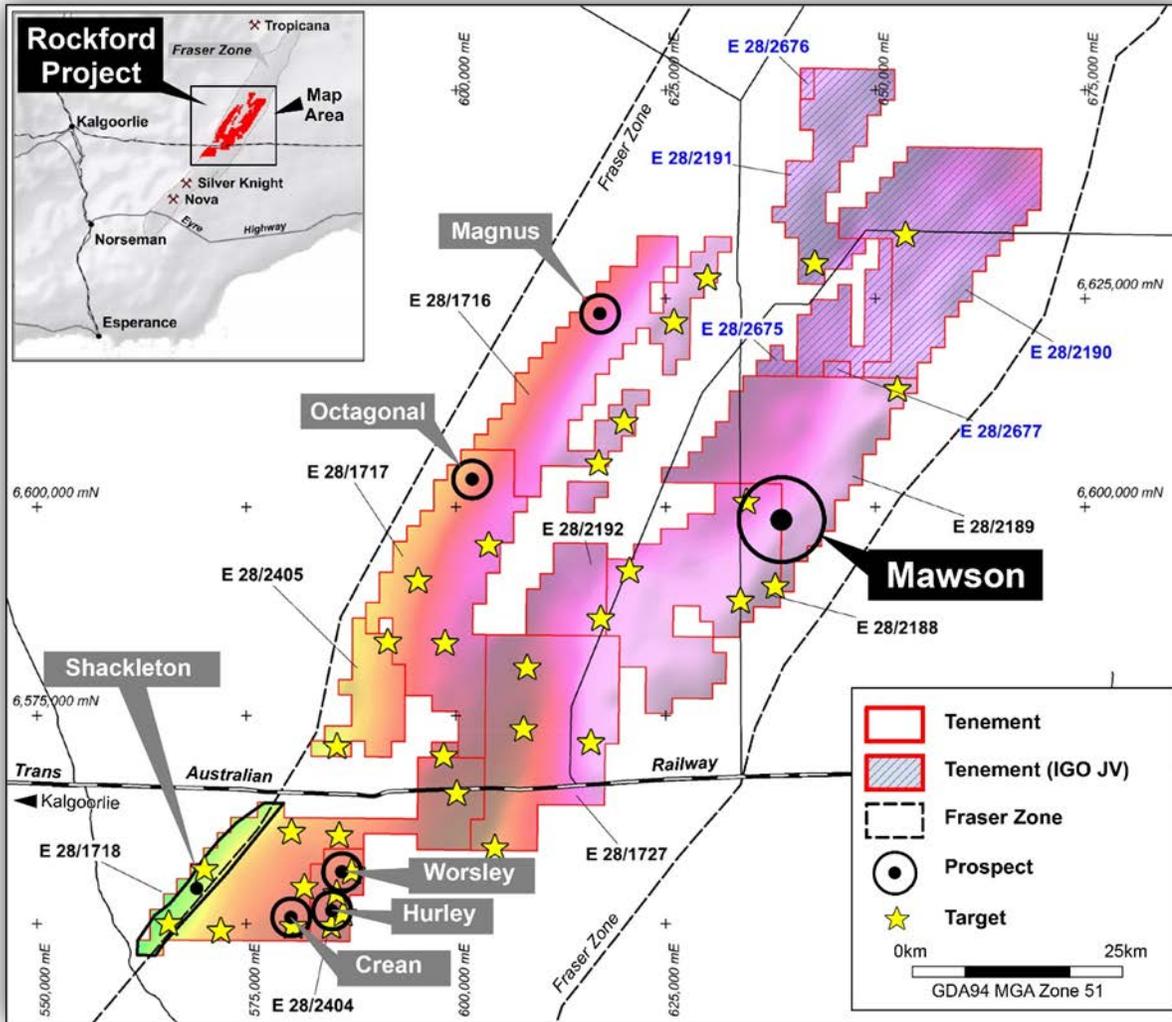
**Flotation Test Work of RKDD034
Massive Sulphide**

Phase 1 Sighter Metallurgy Completed

RKDD034 – Massive Ni-Cu-Co Domain

- ✓ Recovery and concentration via conventional flotation
- ✓ Separate Nickel and Copper concentrates
- ✓ High recoveries
- ✓ Optimisation to yield further improvement
- ✓ Project de-risking

ROCKFORD REGIONAL TARGETS



Rockford Prospect & Target Locations

Regional Targets – Testing 2021

- Project scale target analysis identifies over 30 new targets
- Innovative MLTEM scheduled for highest ranked targets
- Follow up with infill AC drilling
- Test compelling targets with RC/DD
- +\$4M planned regional expenditure 2021

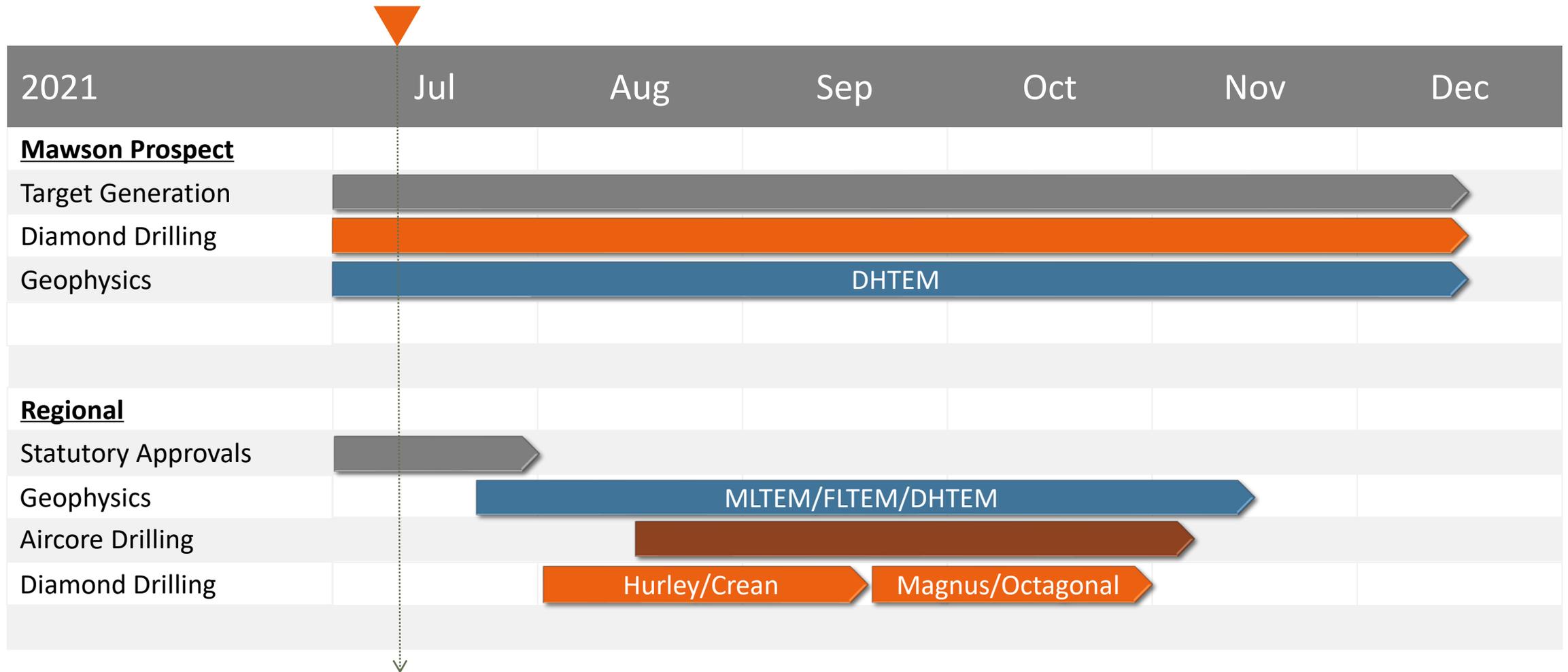
'Over 30 Targets Generated in Addition to Mawson'

RECOGNISED INDUSTRY PROFESSIONALS



'Team supported by world class consultants – punching above our weight'

ROCKFORD 2021 WORK PROGRAMS



JOIN THE LEGEND JOURNEY....



- ✓ Right Project, Right Commodity, Right Time
- ✓ Systematic, Persistent, Committed
- ✓ Well Funded to Execute
- ✓ Right People
- ✓ Continue to Grow Shareholder Value

'Highly Leveraged to Success'

Thank you

Mark Wilson
Managing Director

ASX:LEG

 **@LegendMiningLtd**