

11 April 2022

Legen

Diamond Drilling at Mawson Starts 2022 Field Season

- Diamond drilling underway targeting seismic features across two zones
- Regional EM surveying and aircore drilling due to commence later this month

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 and discussed in detail on page 2 of this announcement.

Legend Managing Director Mr Mark Wilson said: "The initial diamond drill holes of the new field season are designed to test targets which have been modelled from the recently completed seismic survey data along with our existing comprehensive datasets.

"The first of these holes is testing below the Mawson discovery mineralisation into a lookalike zone below the Mawson fault which is supported by the nickel-copper sulphides from diamond hole 33 as detailed in the ASX announcement on 17 March 2022.



"The Legend team eagerly awaits the results of this drilling over the coming months".

Figure 1: Mawson Diamond Drilling Priority Seismic Target Areas

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Discussion

Diamond drilling is underway at Mawson post completion of initial target design, site preparation, and receival of statutory approvals.

Initial drill targeting will be focused on two areas (see Figure 1). Target area A will see diamond drillholes target interpreted extensions of massive Ni-Cu mineralisation below the Mawson discovery zone, below and offset by the Mawson fault. Evidence in seismic and structural interpretation, gravity modelling, and existing drilling data suggests excellent potential for the mineralised Mawson chonolith extending for considerable depth below the Mawson fault. Drilling will also test the flat lying D8 FLTEM conductor, interpreted to be located at the keel position of the chonolith.

Target area B will test an interpreted thickening of the mineralised chonolith below a metasedimentary raft. Structural analysis and seismic modelling, coupled with geochemical modelling from completed drilling, suggests the Mawson chonolith may extend to greater than 1,200m below surface. The depth of this intrusive body makes it blind to surface EM, therefore opening up a very large and prospective search space below current drilling.

All completed diamond drillholes will be subject to a suite of downhole geophysics, including EM and petrophysical property measurements, with collected data to aid in direct targeting for economic sulphide accumulations as well as refinement of the existing seismic cube.

Regionally, innovative MLTEM and follow up FLTEM is scheduled to start across the highly ranked regional Rockford targets in April 2022 (see Figure 2). Aircore drilling is also scheduled to commence 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.

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (17 March 2022). 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.

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 <u>www.legendmining.com.au</u> for further information and announcements.

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