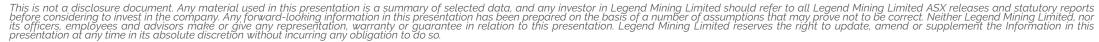


Navigating Negative Nickel Sentiment

ExplorersConference

Fremantle 13-15 February 2024

Disclaimer



Competent Person Statement

The information in this presentation 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 presentation of the matters based on his information in the form and context in which it appears. The information that relates to Legend's Exploration Results is a complication of previously released reports to ASX by Legend Mining (g July 2019, 27 August 2019, 31 August 2019, 31 August 2019, 31 August 2019, 32 December 2023, 32 Opril 2019, 33 October 2023, 31 Duly 2019, 31 August 2023, 31 August 2023, 32 Opril 2019, 32 December 2023, 31 August 2023, 32 Opril 2019, 32 August 2023, 32 Opril 2019, 32 August 2023, 33 October 2023, 32 Opril 2019, 32 August 2023, 32 Opril 2019, 32 August 2023, 33 October 2023, 34 Opril 2023, 35 December 2023, 30 Opril 2023, 31 August 2023, 32 Opril 2023, 32

The information in this presentation that relates to Legend's Mineral Resource for the Mawson Deposit is a compilation of a previously report released to ASX by Legend Mining (2 February 2023) and Mr Shaun Searle consent to the inclusion of Legend's Mineral Resource for the Mawson Deposit in this presentation. Mr Searle 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in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 Persons' findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

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. This presentation contains "forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will," expect," "intend", "plan", "estimate", "anticipate", "onticipate", "objectives", "outlook," "guidance" 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, white 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 update such information made in this announcemen

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Corporate Overview

Capital Structure & Board of Directors

Market
Capitalisation
~\$49M (@ 1.7cps)

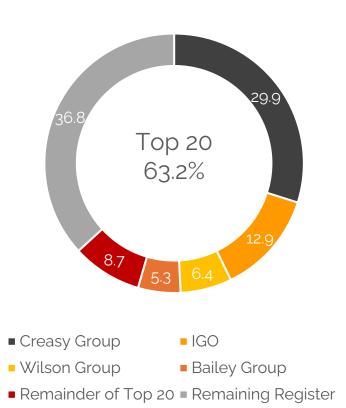
Cash \$11.6M*

Debt Nil

Board of Directors

Mark Wilson – Executive Chair Oliver Kiddie – Managing Director Hilary Macdonald – Non-Executive Director Tony Walsh – Company Secretary

Top Shareholders



*As at 31 December 2023 – Does not include R&D Refund of \$3.08M

Investment Highlights





Future-facing commodity explorer for critical battery metals Ni-Cu-Co



Dedicated team of science-driven explorers, with track record of discovery



Enviable location and tenement package



Mawson Mineral Resource – strategic - foundation to grow



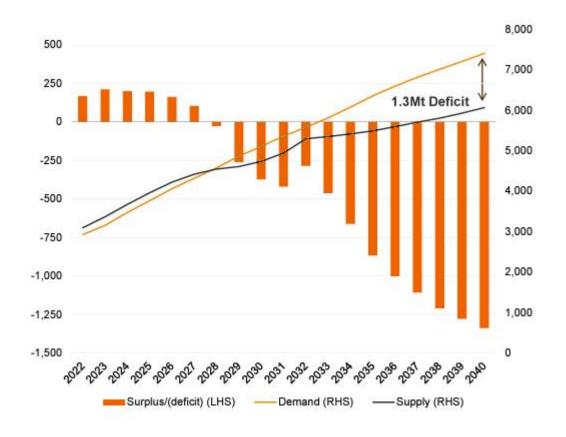
Pipeline of targets - Octagonal Prospect - highly leveraged to success



Well-funded to execute and cash goes in-ground

Why the fall in nickel price?

- Increase in supply of Class 2 nickel from Indonesia
- Lower demand due to lower EV uptake than forecast
- Surplus nickel supply forecast until 2028
- Is this looming deficit likely to be filled with Class 2 nickel in a decarbonised future?

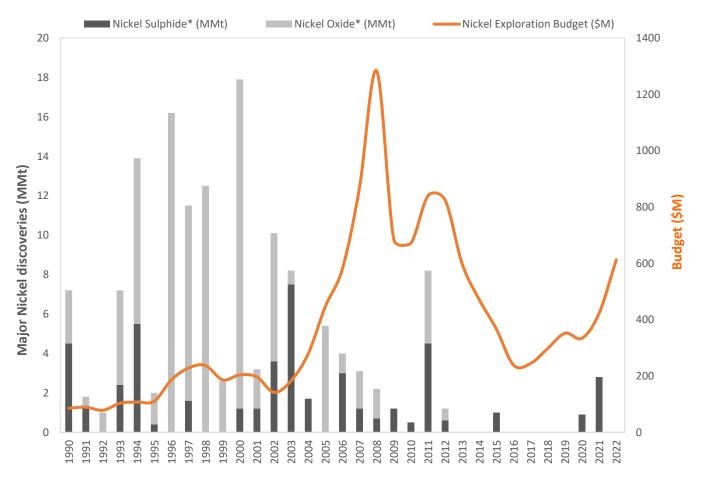


Source: Benchmark Intelligence October 2023

Where are the nickel discoveries coming from?

- Discoveries have dropped off a cliff since 2010
- The next big nickel discoveries are under cover in under-explored terrains
- Regardless of commodity price headwinds, quality Class 1 nickel sulphide deposits can produce nickel at low cost and high margin versus Class 2 nickel laterite deposits

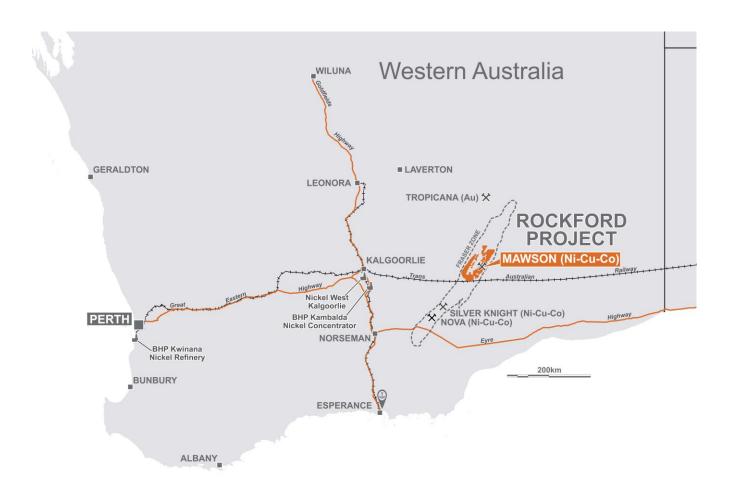
Major Nickel Discoveries 1990-2022



As of 11 July 2023

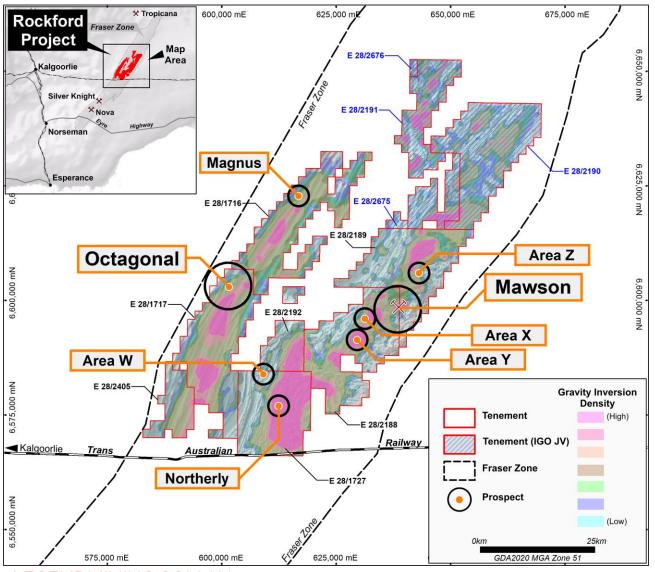
^{*}These figures include reserves, resources, and past production Source: S&P Global Market Intelligence 2023

Rockford Project Location

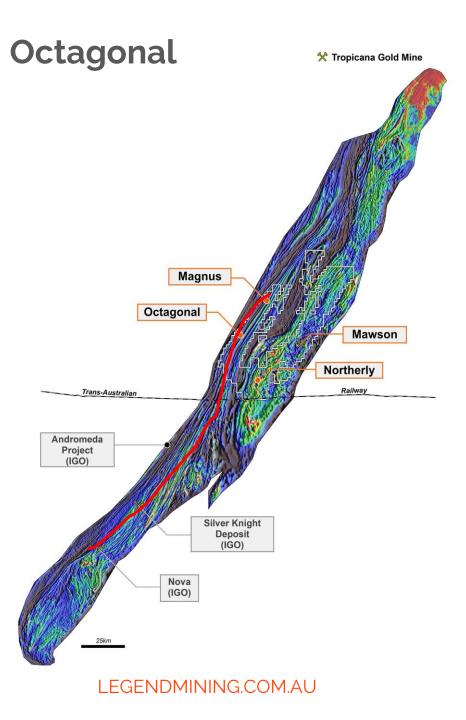


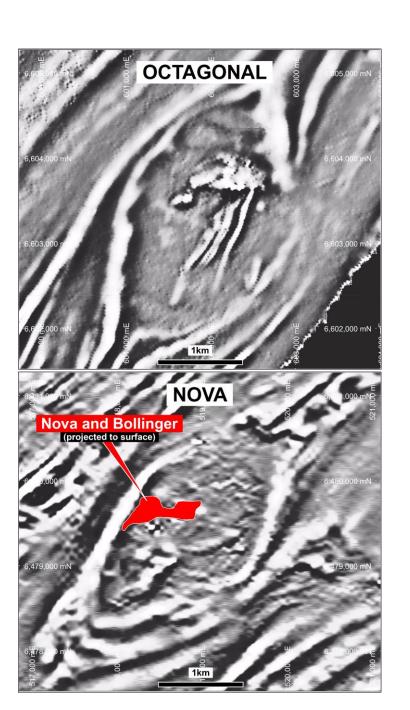
- Fraser Range, Western Australia
- 150km NE of Nova / 100km S of **Tropicana**
- 100% within Fraser Zone
- **Primary exploration target** magmatic Ni-Cu-Co
- **Outstanding existing** infrastructure
 - Transport and power
 - Communications

Rockford Project



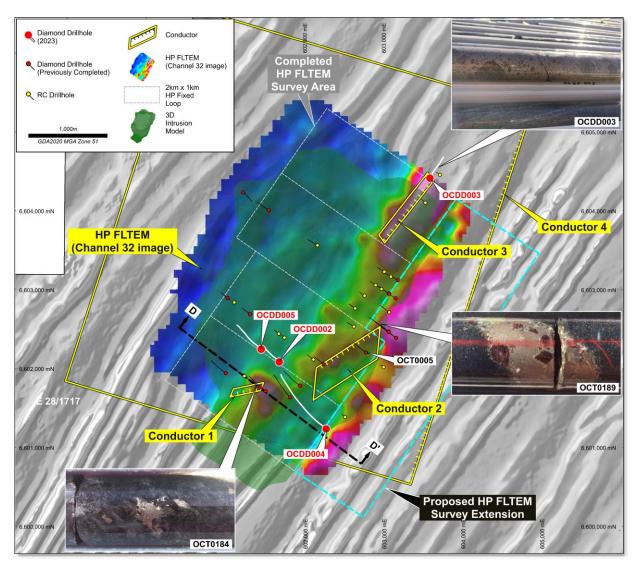
- ~2,500km² prospective tenure
- World-class under explored nickel belt
- LEG team know how to find these mineralised intrusions
- Potential for more orebodies to be found
- Pipeline of targets generated with science-driven methodology
- Rationalising ground holding and conserving capital





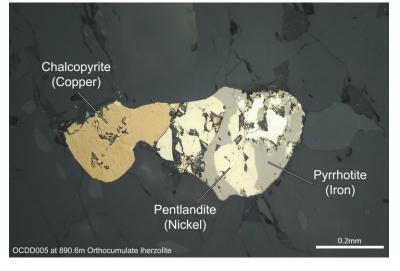
- ✓ Same mineralisation
- √ Same host structure
- ✓ Same fold pattern
- √ Same host rocks

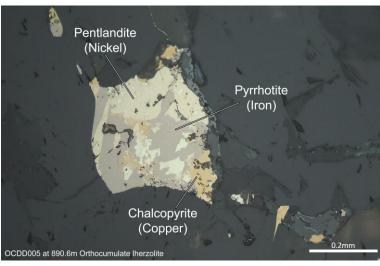
Octagonal - a discovery in the making



- 4x DD holes completed in 2023
- Fertile intrusion extends at depth, with <u>increased</u>
 Ni-Cu sulphide towards basal contact
- High MgO intrusion intersected with <u>highest</u>
 <u>nickel tenor</u> to date identified at Octagonal
- Outstanding geological reconciliation with seismic interpretation allowing for confidence in drillhole targeting
- Compelling evidence of identification of the primary structure exploited by the OIC (metaconglomerate)
- Evidence of mafic-ultramafic <u>intrusions outside</u>
 <u>the main OIC</u>
- DHTEM conductors associated with Ni-Cu sulphide intercepts
- HPFLTEM combined with structural analysis potentially giving us a vector towards Ni-Cu sulphide accumulations

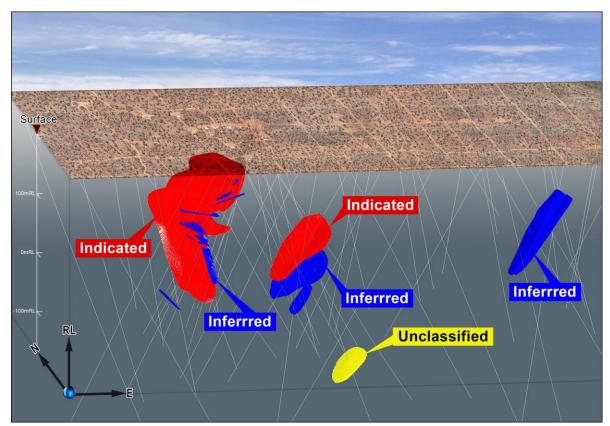
Where there is smoke...





 Petrology from drilling completed in 2023 confirms the high MgO host lithology we are searching for, and importantly, high tenor Ni-Cu sulphide

Mawson Ni-Cu-Co Deposit



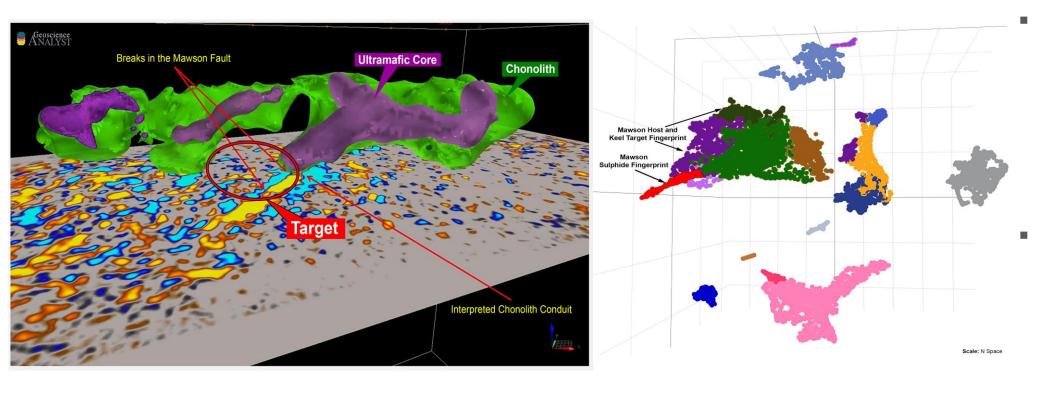
MAWSON MINERAL RESOURCE ESTIMATE (JORC 2012) – February 2023								
Classification	Tonnage	NiEq	Ni	Cu	Co	Ni Metal	Cu Metal	Co Metal
	Mt	%	%	%	%	t	t	t
Indicated	0.86	1.41	1.34	0.88	0.08	11,500	7,600	700
Inferred	0.59	0.90	0.85	0.52	0.07	5,000	3,100	400
Total	1.45	1.20	1.14	0.74	0.07	16,500	10,600	1,100

*See ASX announcement dated 2 February 2023 for full details.

Maiden MRE (JORC 2012)

- 28,200t metal*
- Shallow (65m-305m)
- **Excellent metallurgy**
- Level 1 F&F completed
- Mineralisation remains open
- Seismic reprocessing
- Foundation on which to grow
- **Strategic MRE given remaining** Nova mine-life (<3 years)

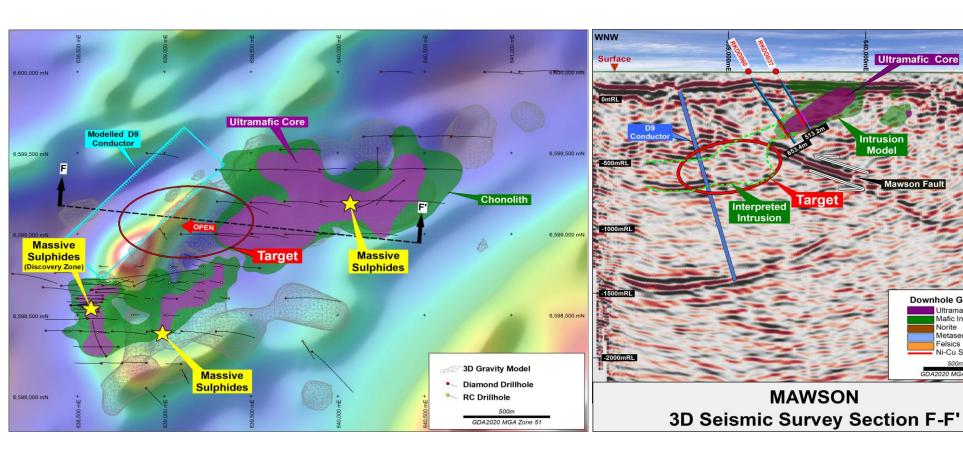
More to be found at Mawson



- 3D seismic data reprocessing identifies compelling target zone below existing drilling
- SensOre Al/ML technology independently identifies same target zone



Mawson drill targets



Diamond drilling to test a large target area below existing drilling, in the shadow of the **D9** conductor

Downhole Geology Ultramafic

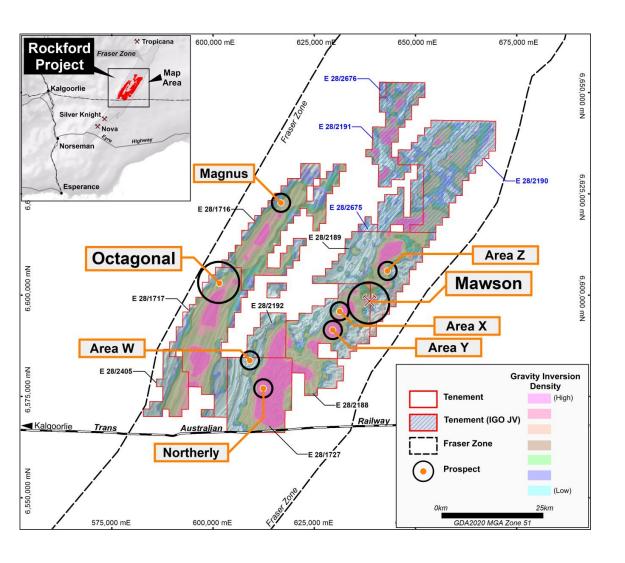
Ni-Cu Sulphide

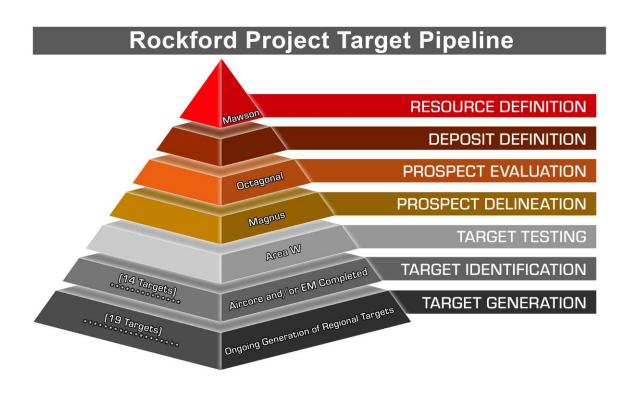
GDA2020 MGA Zone 5



LEGENDMINING.COM.AU

Regional Rockford





Exploration Schedule

CY 2024 2024 Jul Aug Jan Feb Mar Apr May Jun Sep Oct Nov Dec **OCTAGONAL Statutory Approvals** Geophysics **Target Generation Diamond Drilling MAWSON Statutory Approvals** Geophysics **Target Generation Diamond Drilling REGIONAL Statutory Approvals** Geophysics **Target Generation**

No better time to invest in Legend

- **Future-facing commodity**
- **Dedicated team with discovery DNA**
- Skin in the game, backing ourselves
- Mineral Resource with growth potential
- Funded to execute











Thank You

Oliver Kiddie Managing Director

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ASX: LEG