



Legend Mining – Rockford Project – Fraser Range, WA

NOOSA Mining & Exploration Investor Conference

Virtual Presentation from Perth, WA

15 July 2021

ASX: LEG

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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

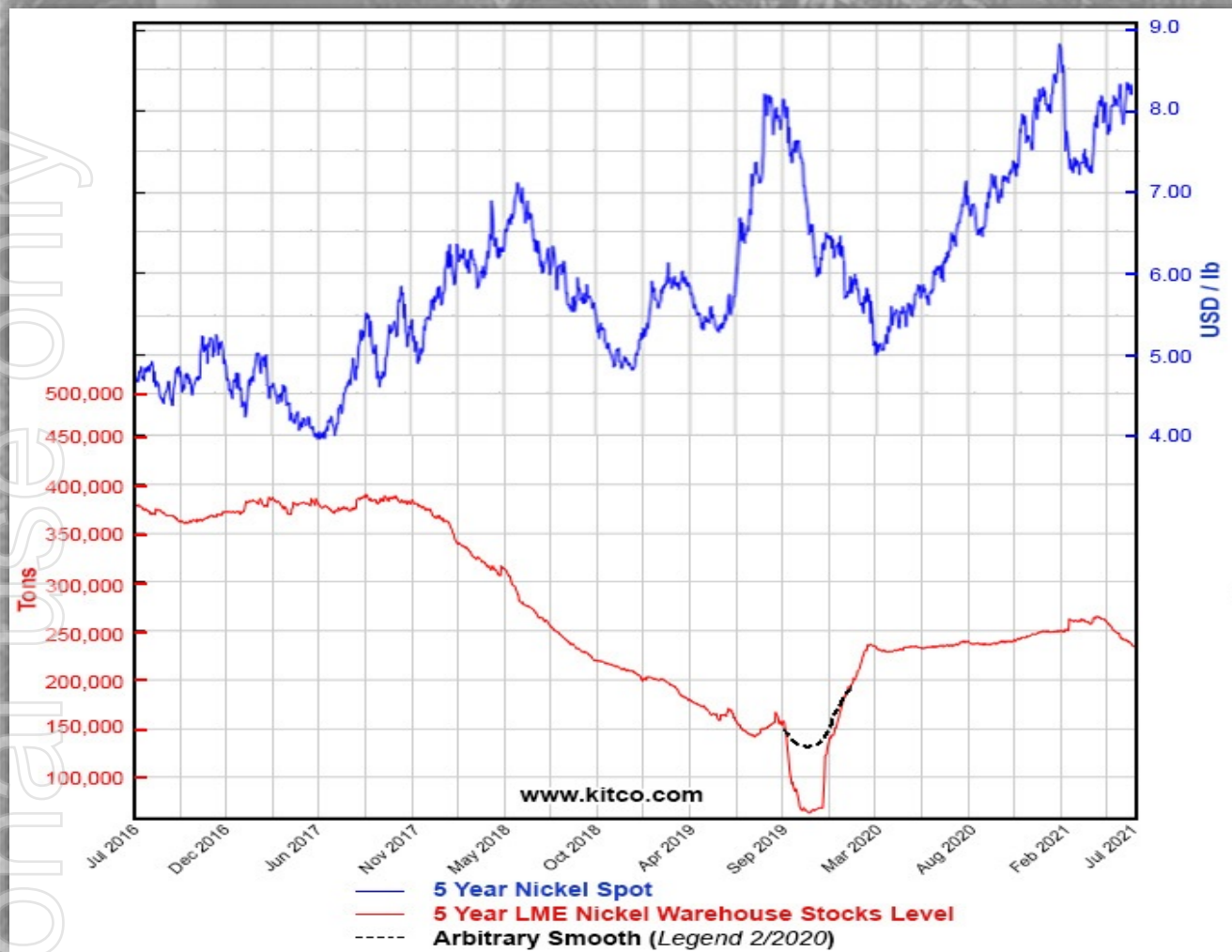
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NICKEL MARKET COMMENTARY – ABOUT NICKEL



Source: Kitco Oct 2020

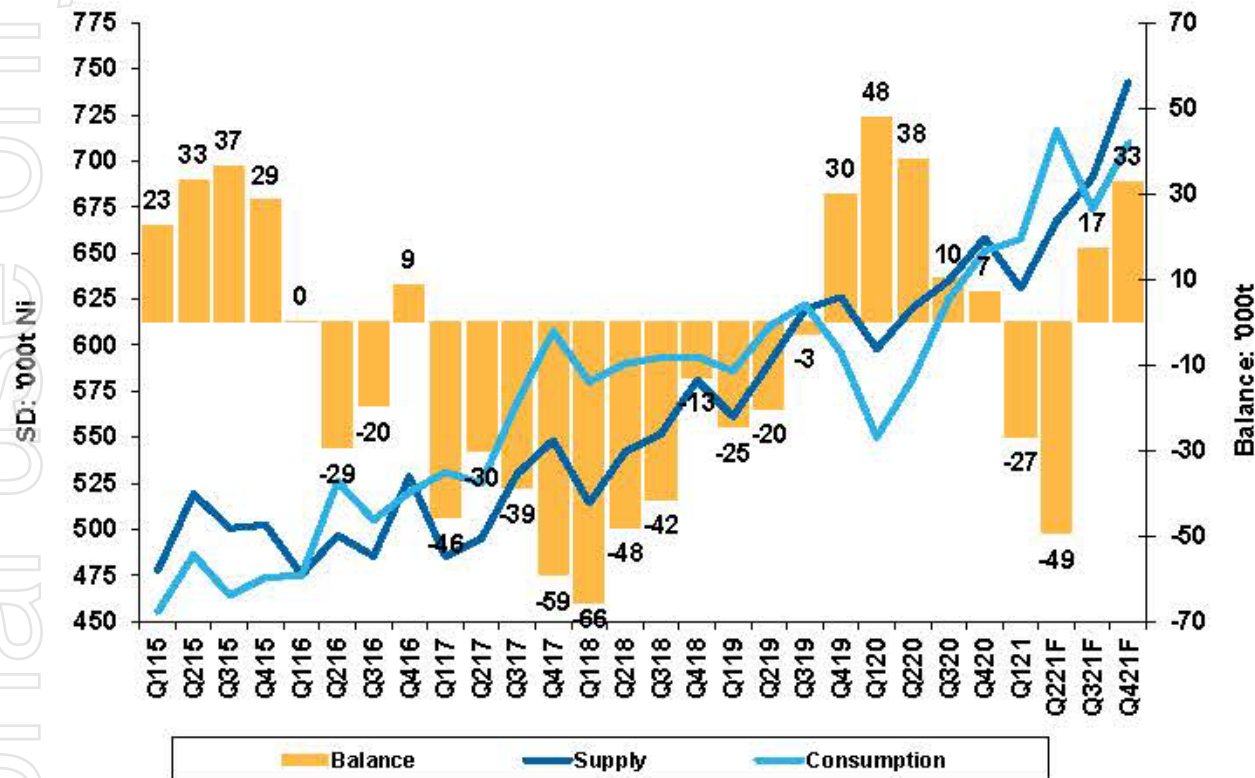
Source: Macquarie Commodities Strategy, July 2021

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

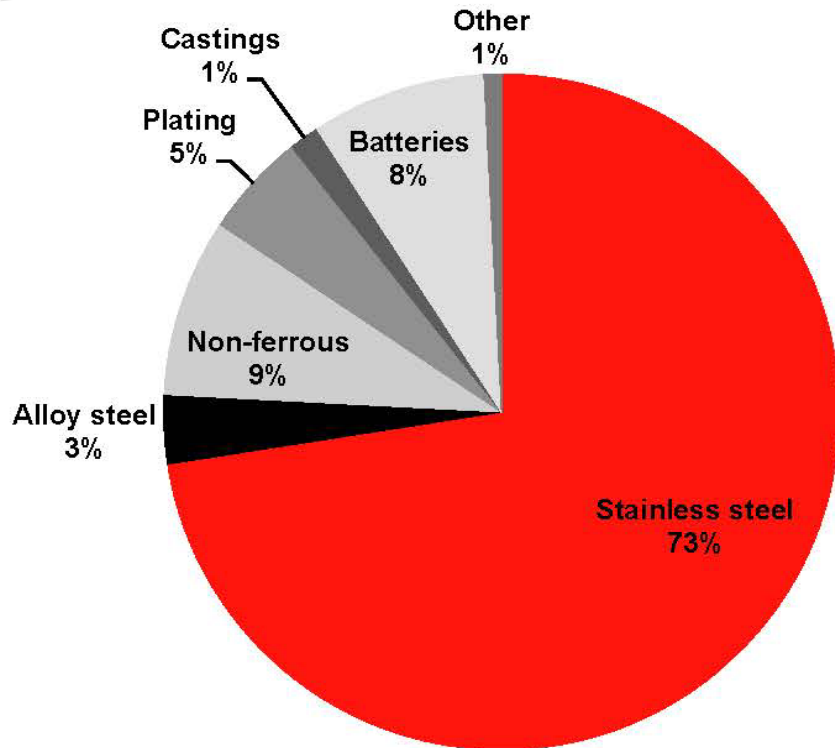


Source: INSG, Macquarie Strategy, July 2021

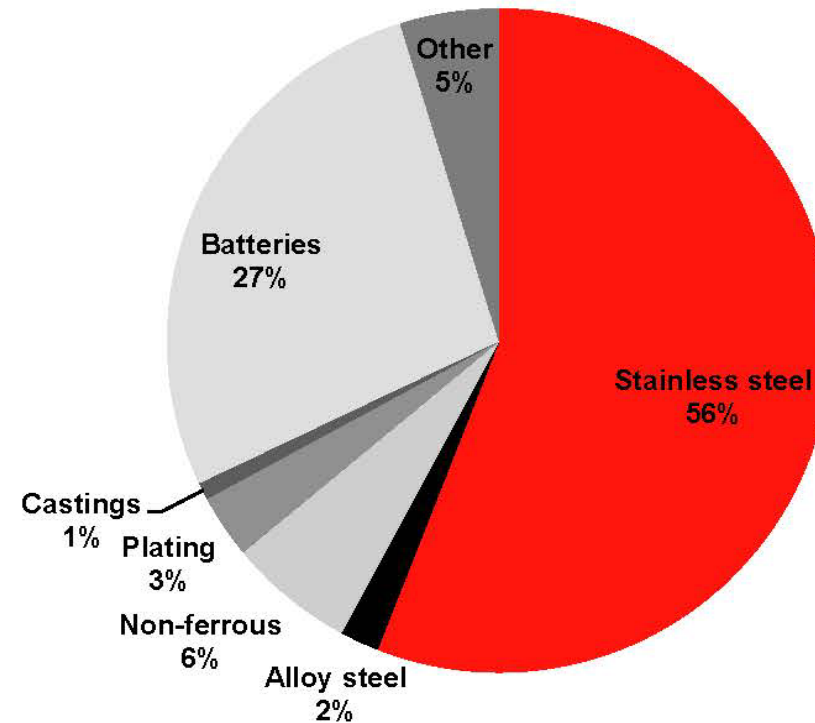
- Nickel market shows unexpected large deficit in first half 2021
- Massive demand growth (up 21.4% YoY)
- Significant draw on LME & SHFE stocks
- Indonesia – Major increase in NPI production
- Predicted surplus to follow

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



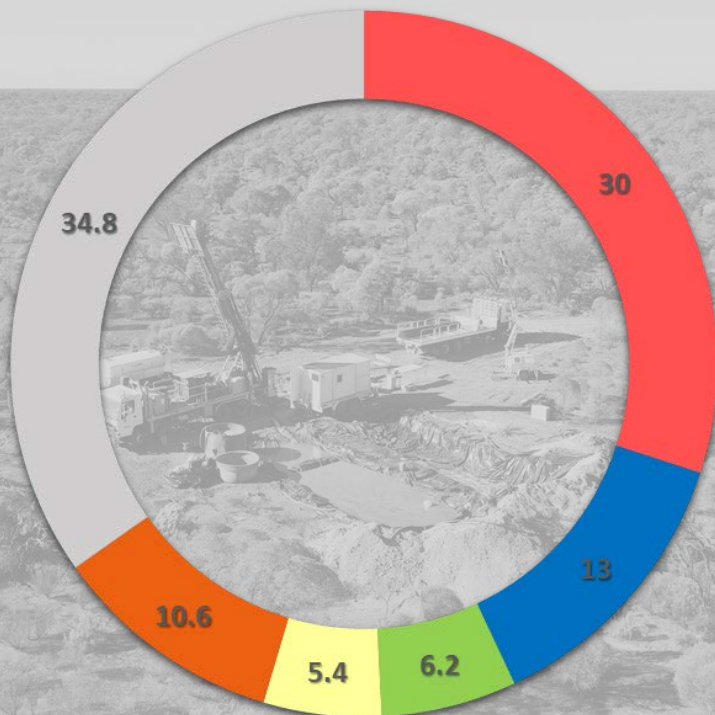
Source: INSG, Macquarie Commodities Strategy, June 2021

'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

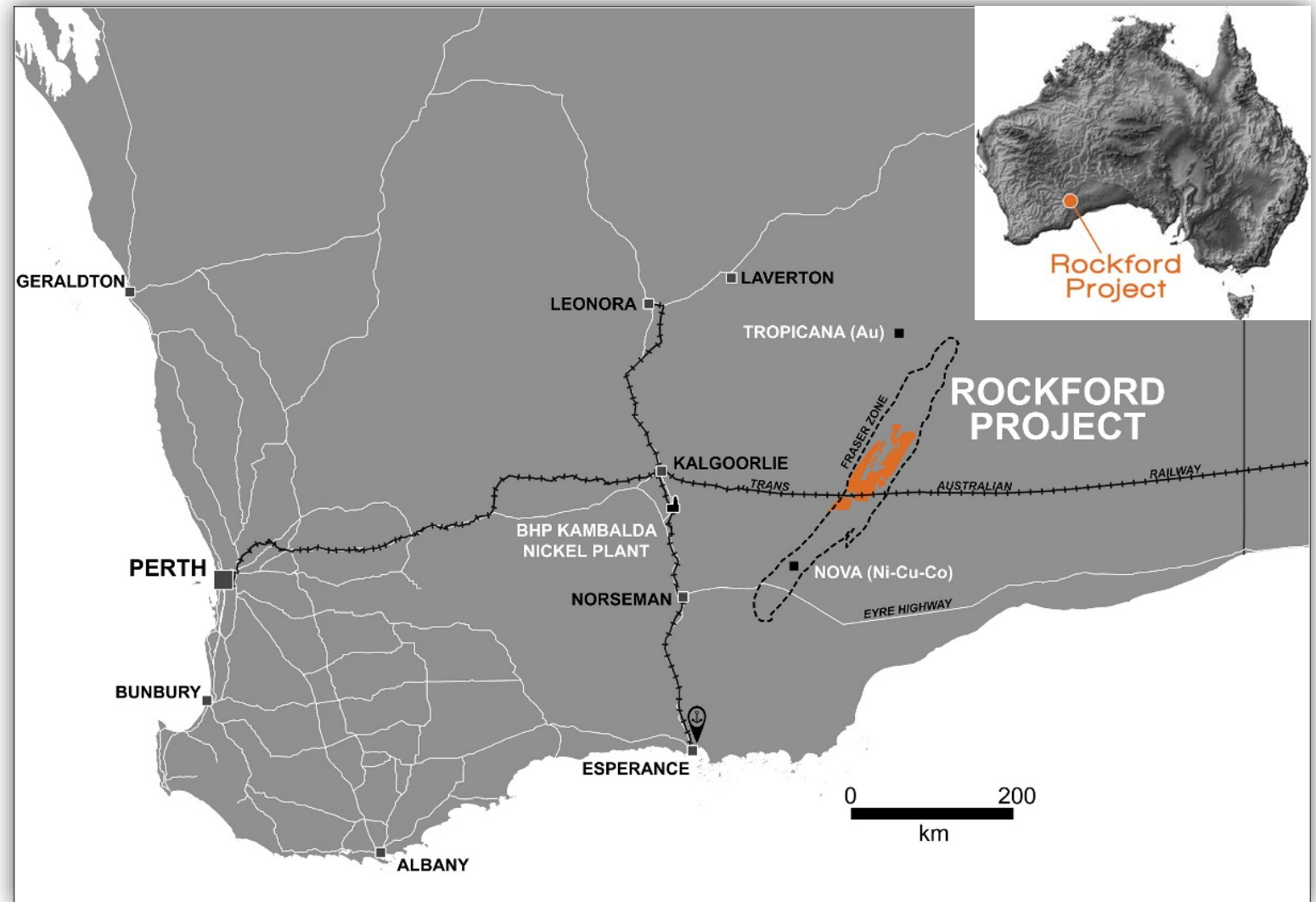


Legend five year graph
Exploration Success : The Value Driver

'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)

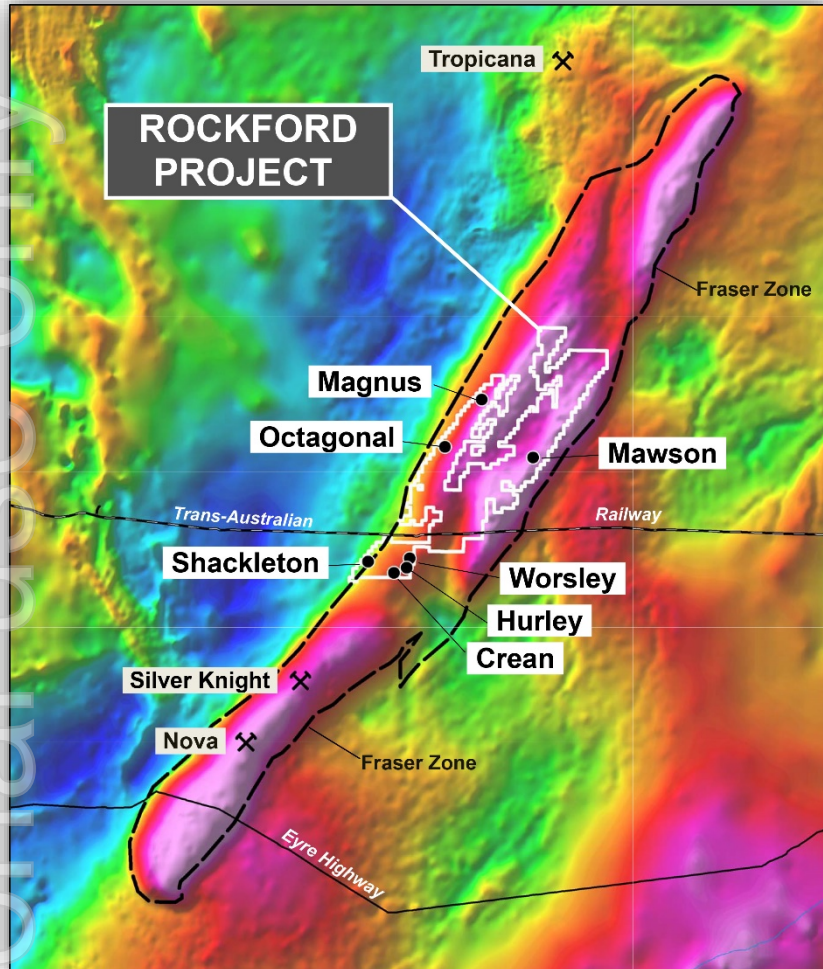


1) Silver Knight details released by Creasy Group Application for M28/395 20 July, 2018; Octagonal details released by Legend Mining ASX Release 9 July, 2019

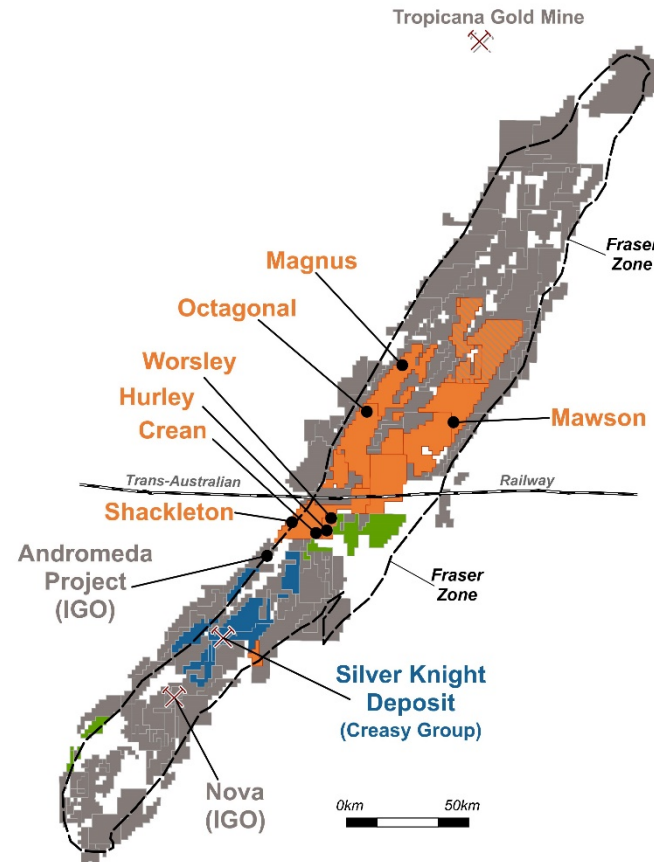
Note: Mawson details released by Legend (ASX releases 2021)

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



FRASER RANGE – MAIN PLAYERS



FRASER ZONE - MAIN PLAYERS

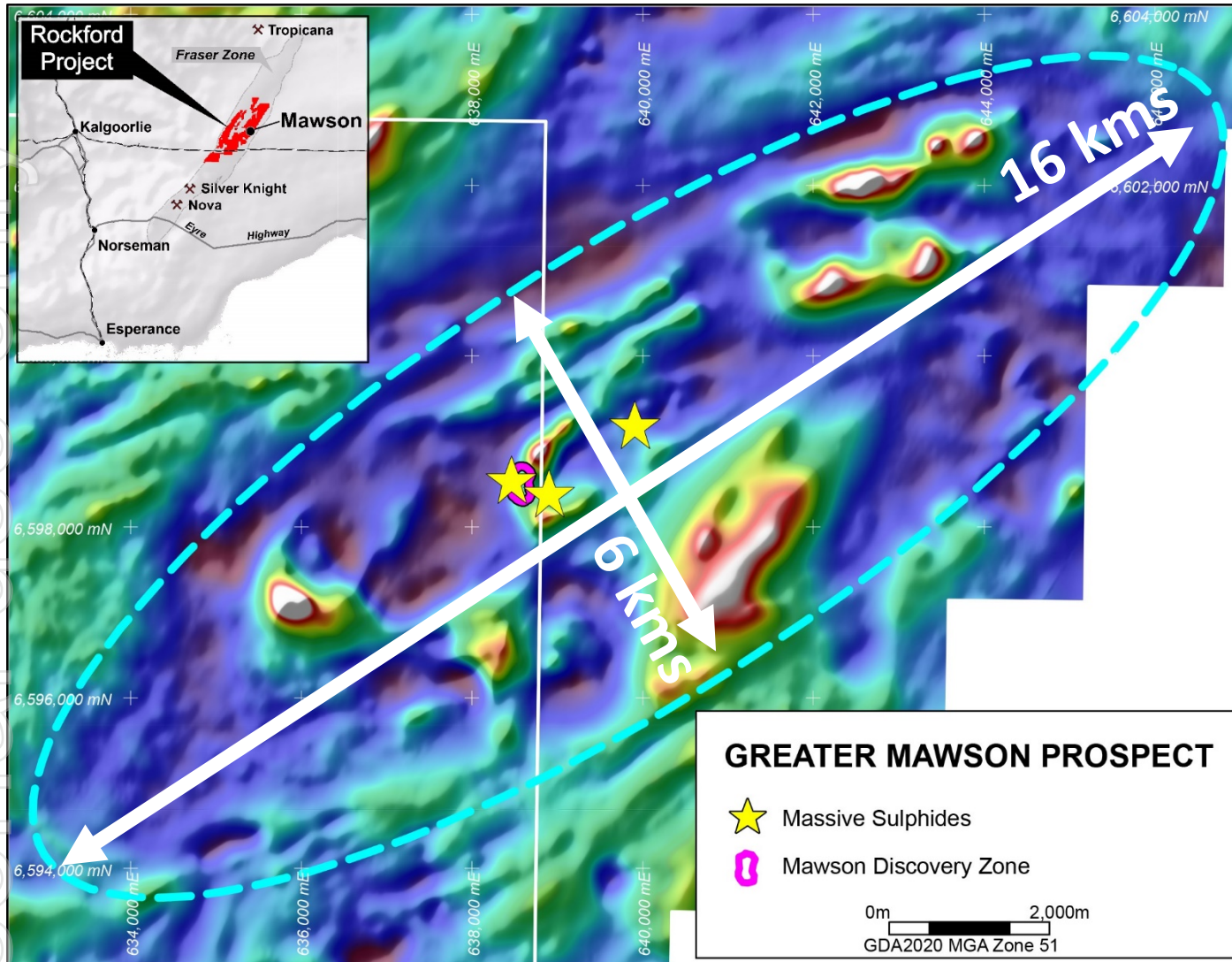


Main Players

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

'Want Fraser Range Nickel Exposure? – Legend is the Leverage Play'

THE MAWSON INTRUSIVE COMPLEX



Greater Mawson

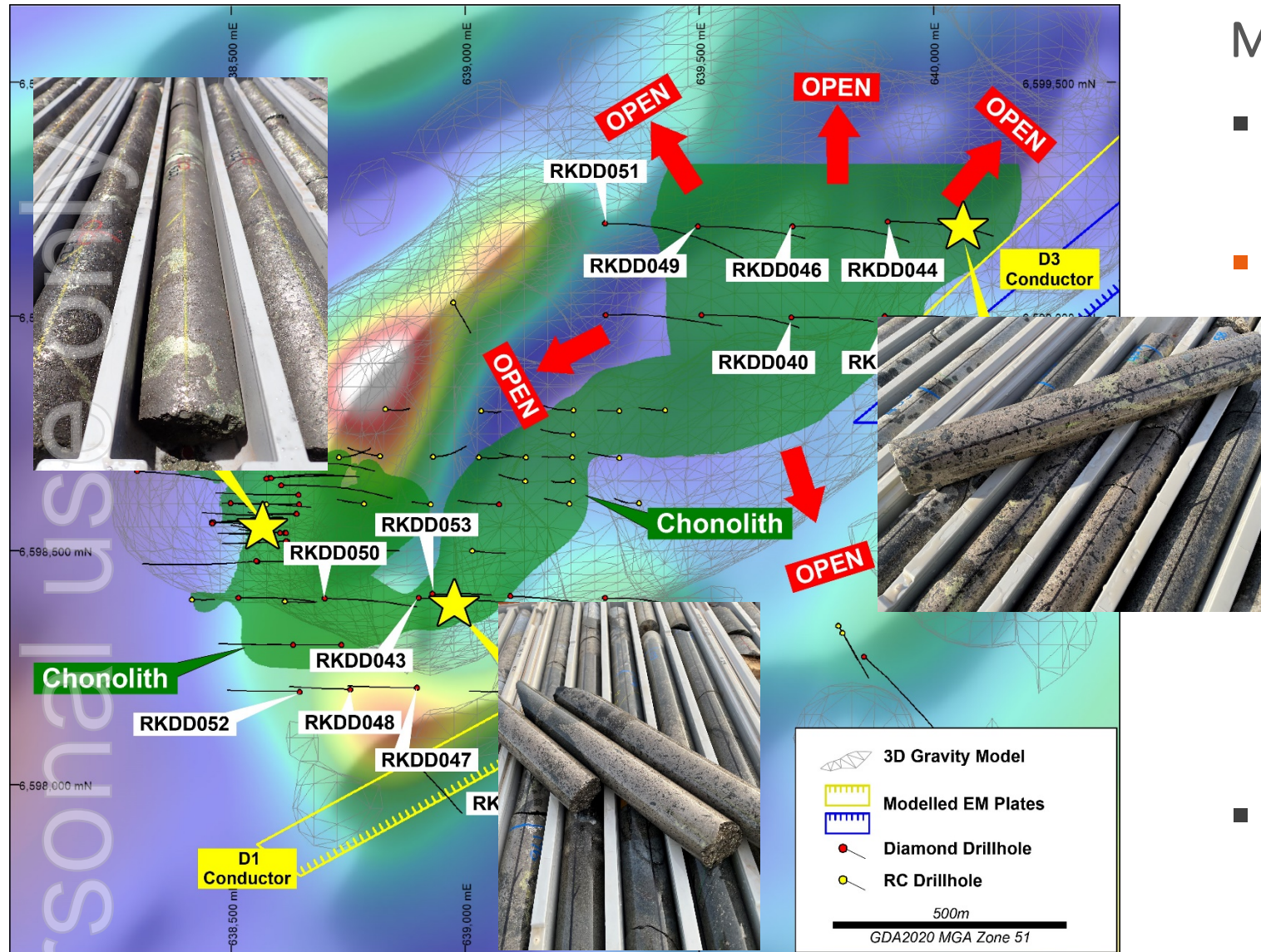
- 16kmx6km – interpreted as clusters of intrusives
- Largely untested target areas
- Massive nickel-copper sulphide in multiple diamond drill holes in 2020/2021 has increased prospectivity
- Geochemistry, geology and geophysics have assisted in prioritising for diamond drill targets
- 2 rig diamond drill 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**

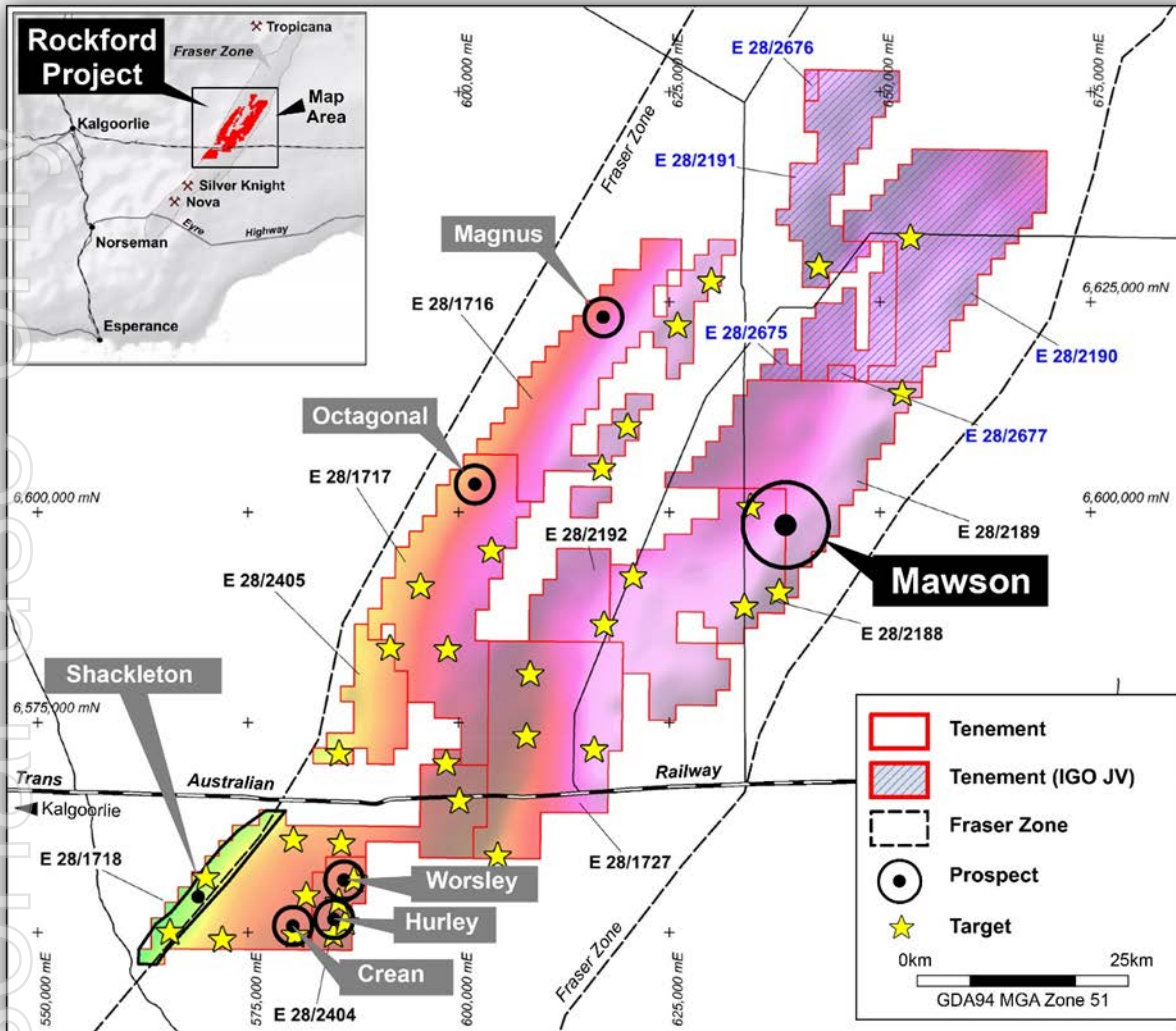
Phase 1 Sighter Metallurgy Completed

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

‘Nickel & Copper Concentrates via Conventional Flotation’

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



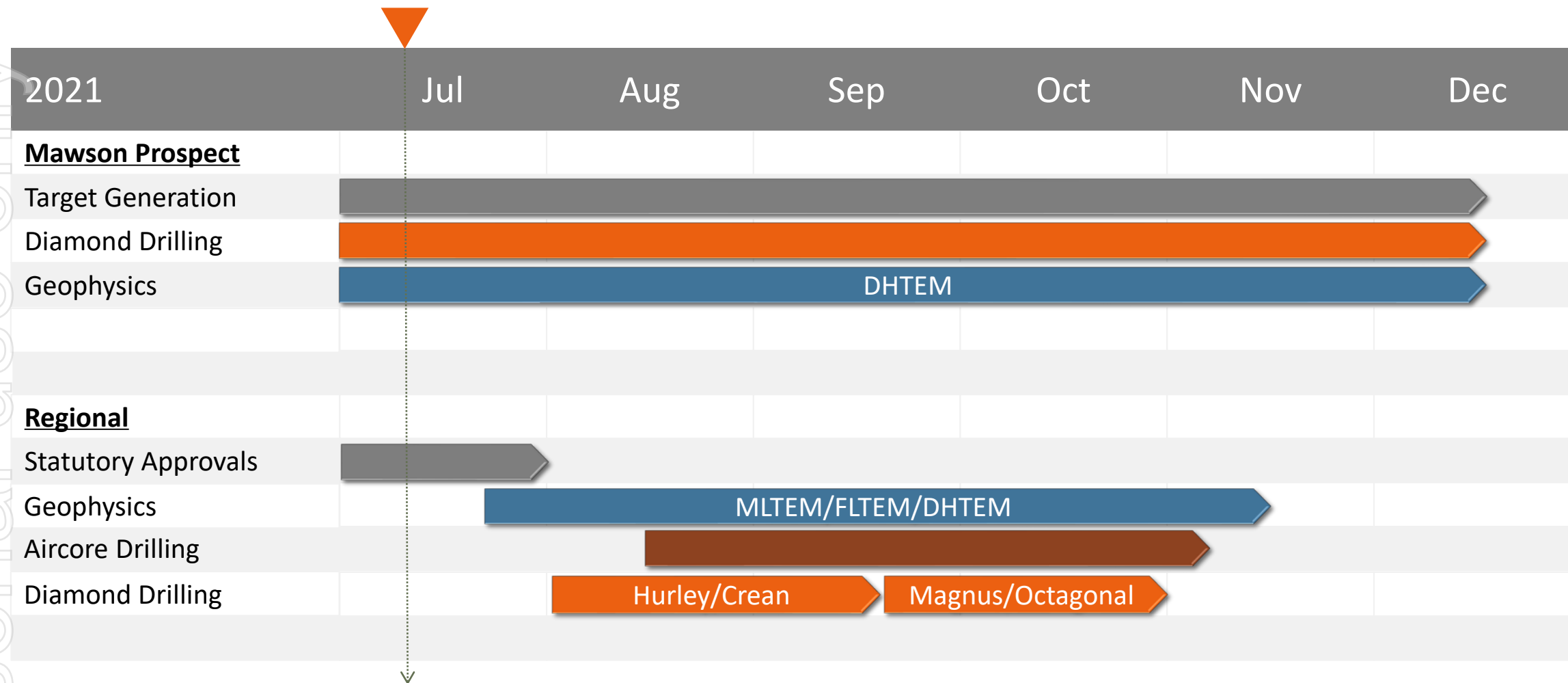
**RN&N ENGLAND
Petrologist**

**A & A CRAWFORD
Geological Research
Consultants**



'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**