

*Evolving Mawson  
Rockford Project – Fraser Range, WA*



**DIGGERS & DEALERS**

**MINING FORUM**

**2-4 August 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.*

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# 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](http://www.legendmining.com.au)



## 1. Nickel Market Commentary

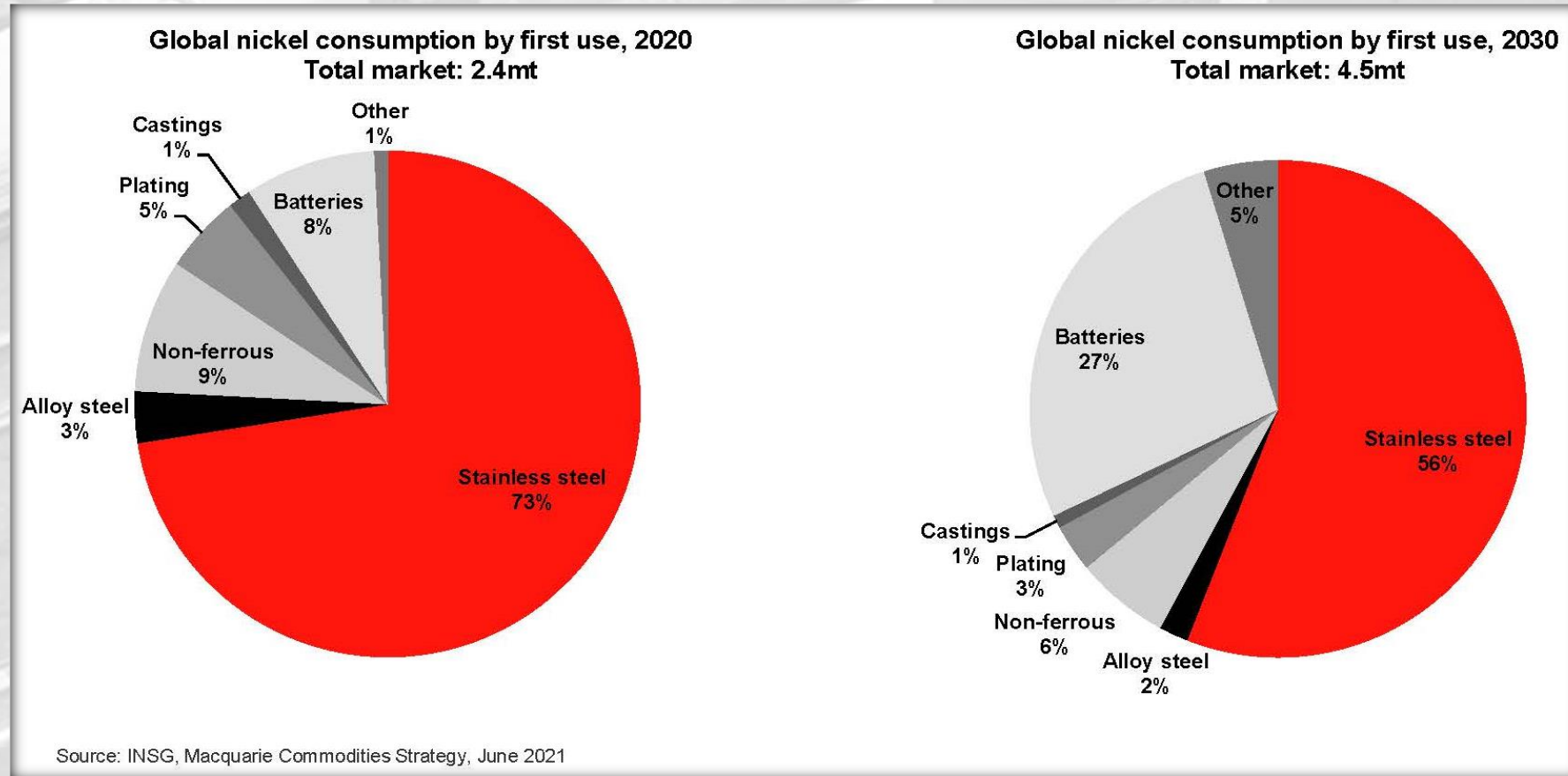
## 2. About Legend

- Investment case
- Rockford Project location
- Mawson Prospect
- Regional Exploration
- 2021 Activity Programs

## 3. Summary

*'A 'green metal' story from a project with enormous growth potential'*

# BATTERIES TO BECOME ALMOST 30% OF NICKEL MARKET BY 2030



***"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, in large part to support the world's rising demand for electric vehicles"***

***Vandita Pant, BHP Nickel West***

***'Nickel – the Future Facing Commodity'***

# Green Metals Critical to the EV Evolution



## Generation and grid infrastructure

kt	2020	2025	2030
Cu	40	170	536



## Grid storage

kt	2020	2025	2030
Cu	24	86	180
Ni	20	71	150
Co	7	26	55



## Charging infrastructure

kt	2020	2025	2030
Cu	23	115	392



## Non-ICE vehicles

kt	2020	2025	2030
Cu	304	1068	2972
Ni	66	299	985
Co	17	80	259

## Vehicle sales

M	2020	2025	2030
Total	91	103	107
EV	2.1	10.1	31.7
%EV	2%	10%	30%

## Total

kt	2020	2025	2030
Cu	391	1439	4080
Ni	86	370	1135
Co	24	106	314

Source: CRU "Mobility and Energy Futures – Perspectives towards 2035", prepared for Glencore by CRU Consulting – "Green" Scenario. See slide 26 for more detail on modelling framework. (1) The Electric Vehicles Initiative is a multi-government policy forum comprising Canada, China, Finland, France, Germany, India, Japan, Korea, Mexico, Netherlands, Norway, Portugal, South Africa, Sweden, UK and USA. <http://www.cleanenergyministerial.org/News/new-cem-campaign-aims-for-goal-of-30-new-electric-vehicle-sales-by-2030-85068>.



Nickel - demand is forecast to increase



Copper – demand is forecast to increase



Cobalt – demand is forecast to increase



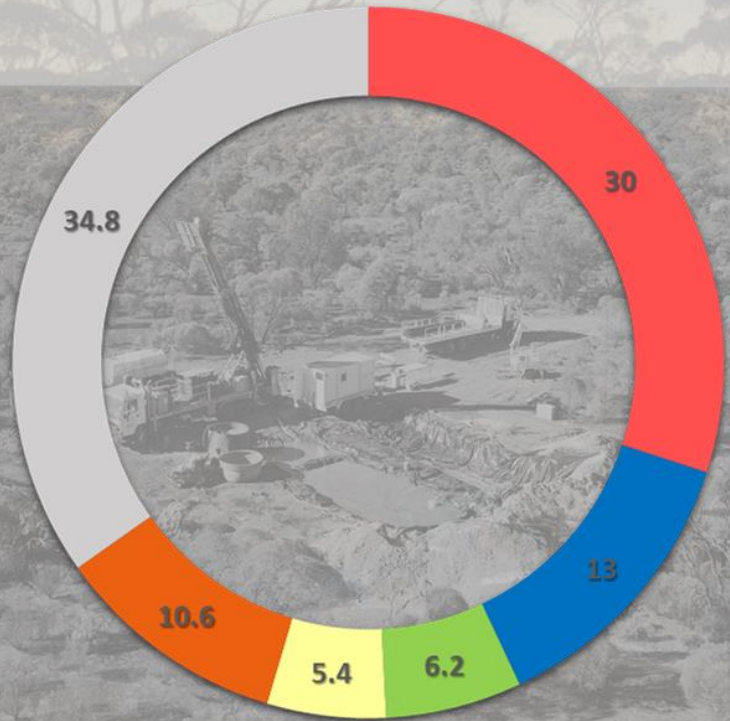
*'EV sales forecast – 15 times increase from 2020 to 2030'*

# 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

~250M (@ 9c ps)

### Cash

\$26.3M\*

### 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 30 June 2021

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

## 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 (~3000km<sup>2</sup>)

### ✓ Nickel – Future Facing Commodity

### ✓ Strong cash position - \$26.3M @ 30/6/2021

### ✓ Systematic exploration approach ongoing

### ✓ Mawson **Discovery** – December 2019

- RKDD034– December 2020
- 3x Massive Ni-Cu zones now discovered 2021

### ✓ Regional pipeline of **prospective targets**

### ✓ Expenditure budget ~\$15M for 2021

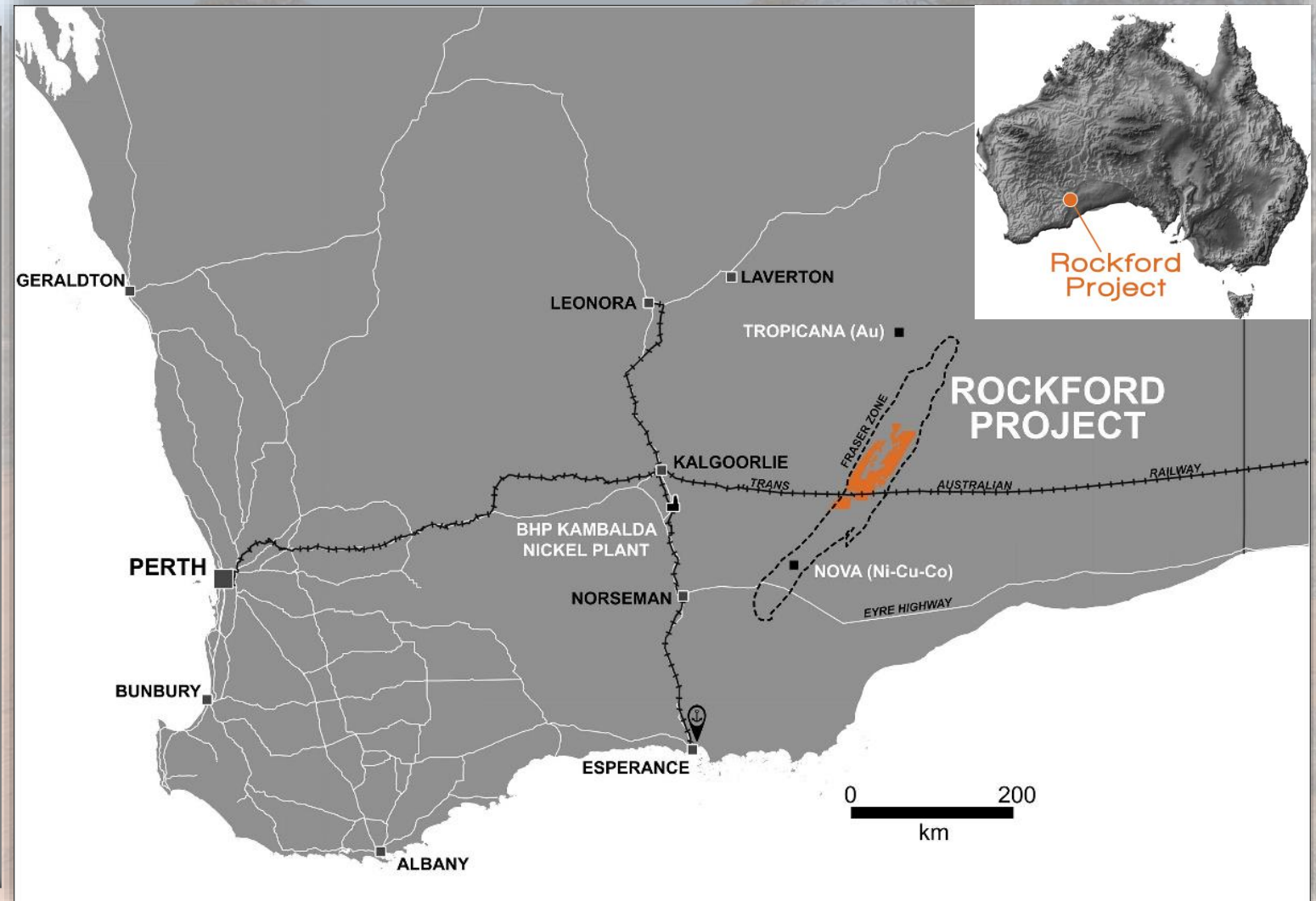


**Legend five year graph**  
Exploration Success : The Value Driver

*'Circa 3000km<sup>2</sup> 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
  - Communications



*'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

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

**Albany Fraser Belt (0.3Mt Ni metal)**



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

**Thompson Belt (2.7Mt Ni metal)**

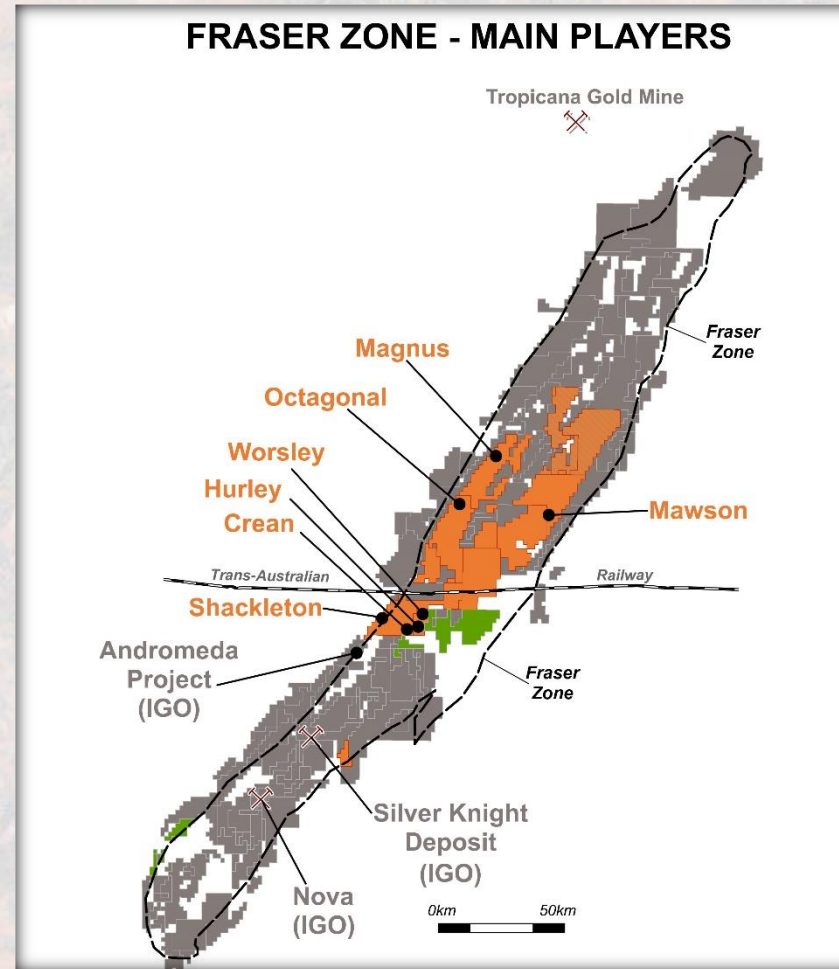
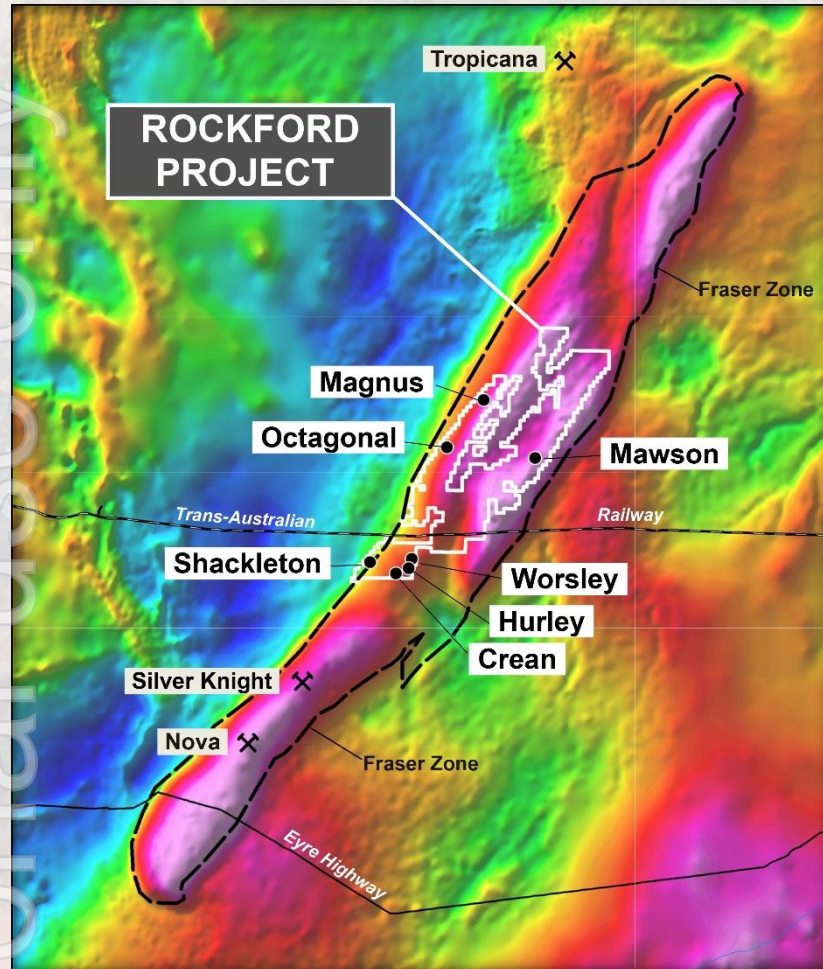


IGO Nova Site Visit Presentation 2 August 2019 (p.58)

58

*'The Fraser Range is a compelling, potential world class Nickel Belt'*

# FRASER RANGE – MAIN PLAYERS

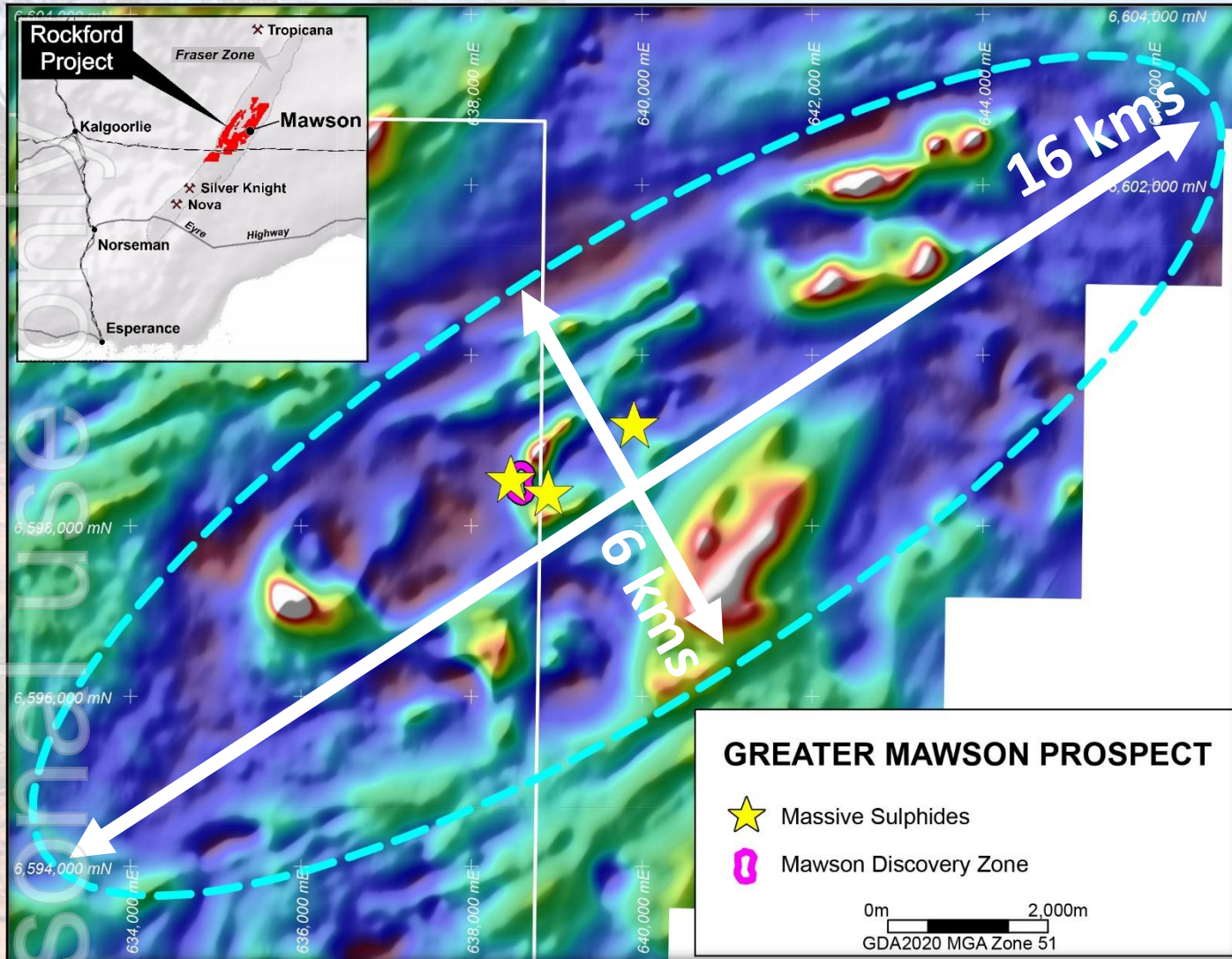


## Main Players



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

# THE MAWSON INTRUSIVE COMPLEX

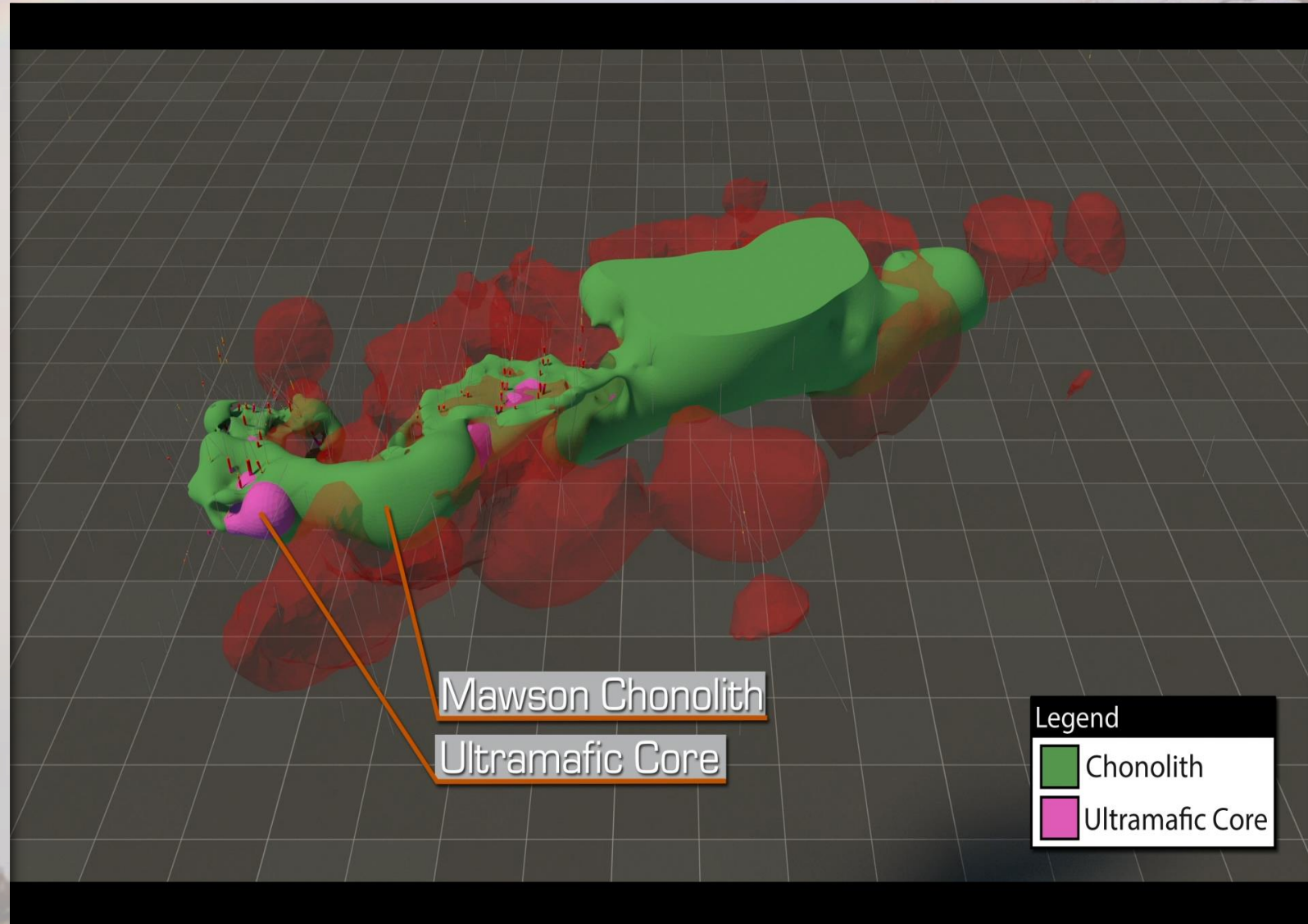


## Greater Mawson

- 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
- +\$10M planned expenditure 2021

*'16km x 6km Cluster of Prospective Intrusions'*

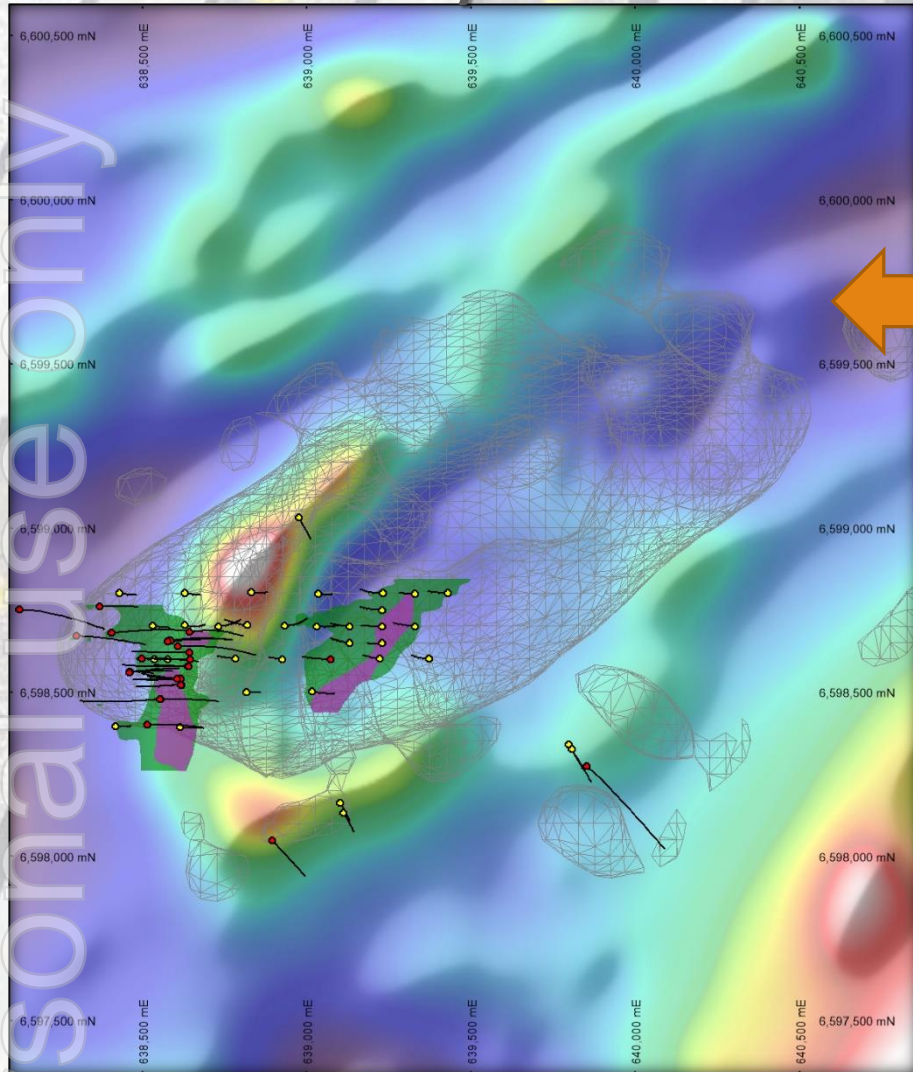
# MAWSON INTRUSION - 3D MODEL



*'Mawson Continues to Evolve & Grow'*

# MAWSON EVOLVING THROUGH SYSTEMATIC EXPLORATION

February 2021



29 DD holes

Chonolith ~400m  
strike length

1x Massive

Ni-Cu-Co Zone

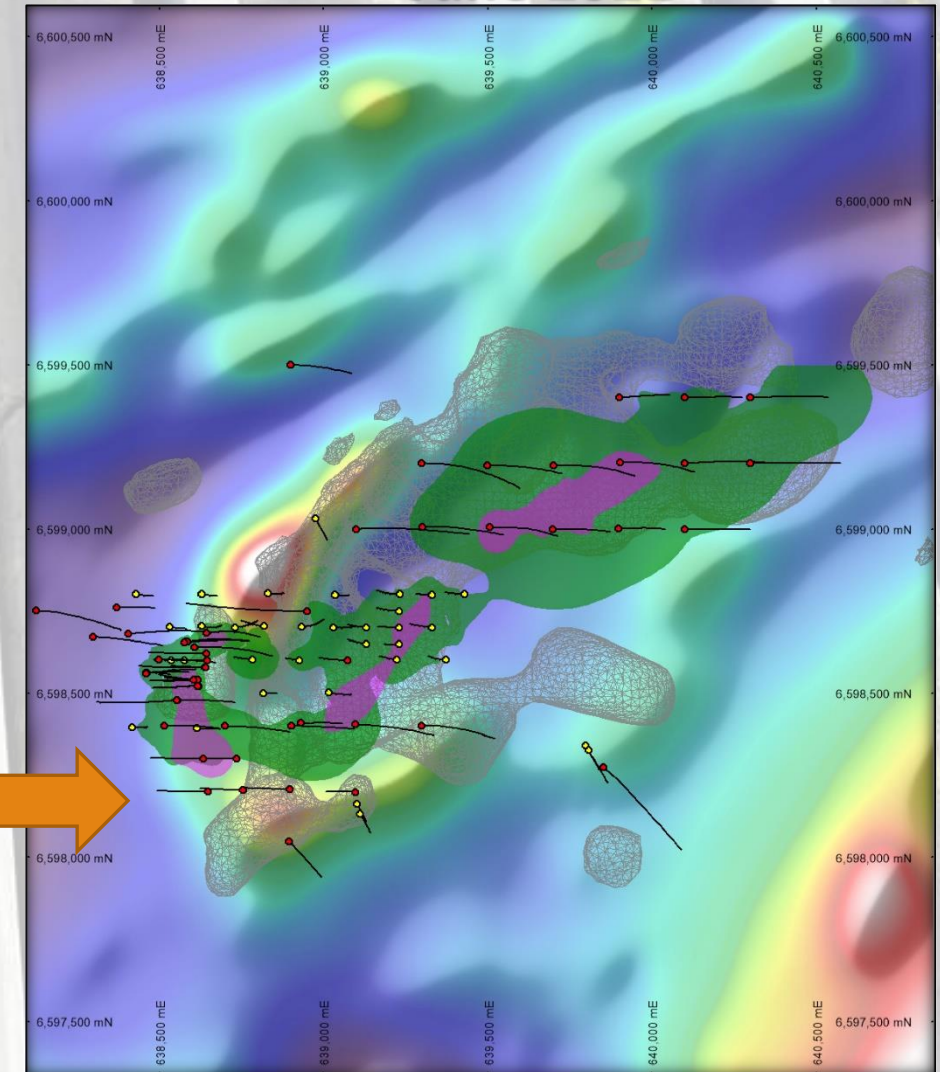
27 DD holes

Chonolith +1.4km  
strike length

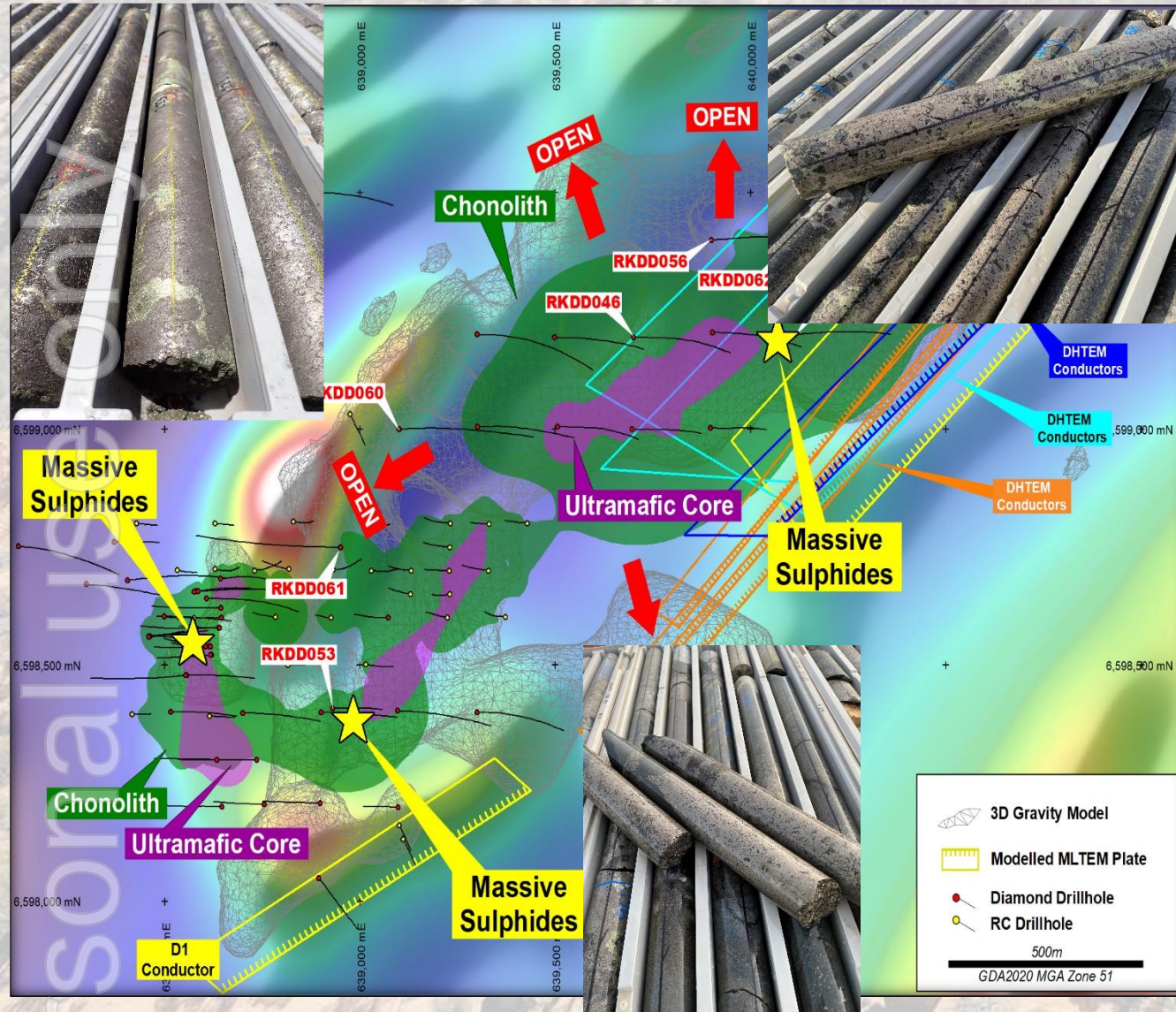
3x Massive

Ni-Cu-Co Zones

June 2021



*'Mawson – An Evolving Story'*



## The Mawson Intrusion

- +3km x 1.2km 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, analogous with large deposits worldwide
  - 3 massive Ni-Cu occurrences across +1.2km
- Enormous upside given blinding effects of stratigraphic EM plates
- Systematic - No shortcuts in the Fraser Range

*'Results to date suggest likelihood of multiple massive Ni-Cu zones'*

# MAWSON – PROJECT DE-RISKING - METALLURGY

## Phase 1 Sighter Metallurgy Completed

RKDD034 – Massive Ni-Cu-Co Domain

- ✓ Recovery and concentration via conventional flotation
- ✓ Separate Nickel and Copper concentrates
- ✓ High recoveries
- ✓ Outstanding Fe:MgO ratio
- ✓ No deleterious elements
- ✓ Optimisation to yield further improvement



Composite Head Assay								
	Cu (%)		Ni (%)	Fe (%)	S (%)	MgO (%)		
Head assay	1.66		2.61	56.2	35.8	0.16		
Preliminary Concentrates Produced								
	Bulk Concentrate			Copper Concentrate		Nickel Concentrate		
	Nickel Recovery	Copper Recovery	Grade (Cu+Ni )%	Recovery	Grade (Cu%)	Recovery	Grade (Ni%)	Fe:MgO
Rougher	99.2	99.9	4.5	93.1	24.2	91.7	2.68	1884
Cleaner	88.2	99.0	12.0	84.1	31.8	80.0	13.1	380

*‘High Value Nickel & Copper Concentrates via Conventional Flotation’*

# MAWSON – PROJECT DE-RISKING - ENVIRONMENTAL

## Phase 1 Environmental Surveying Completed

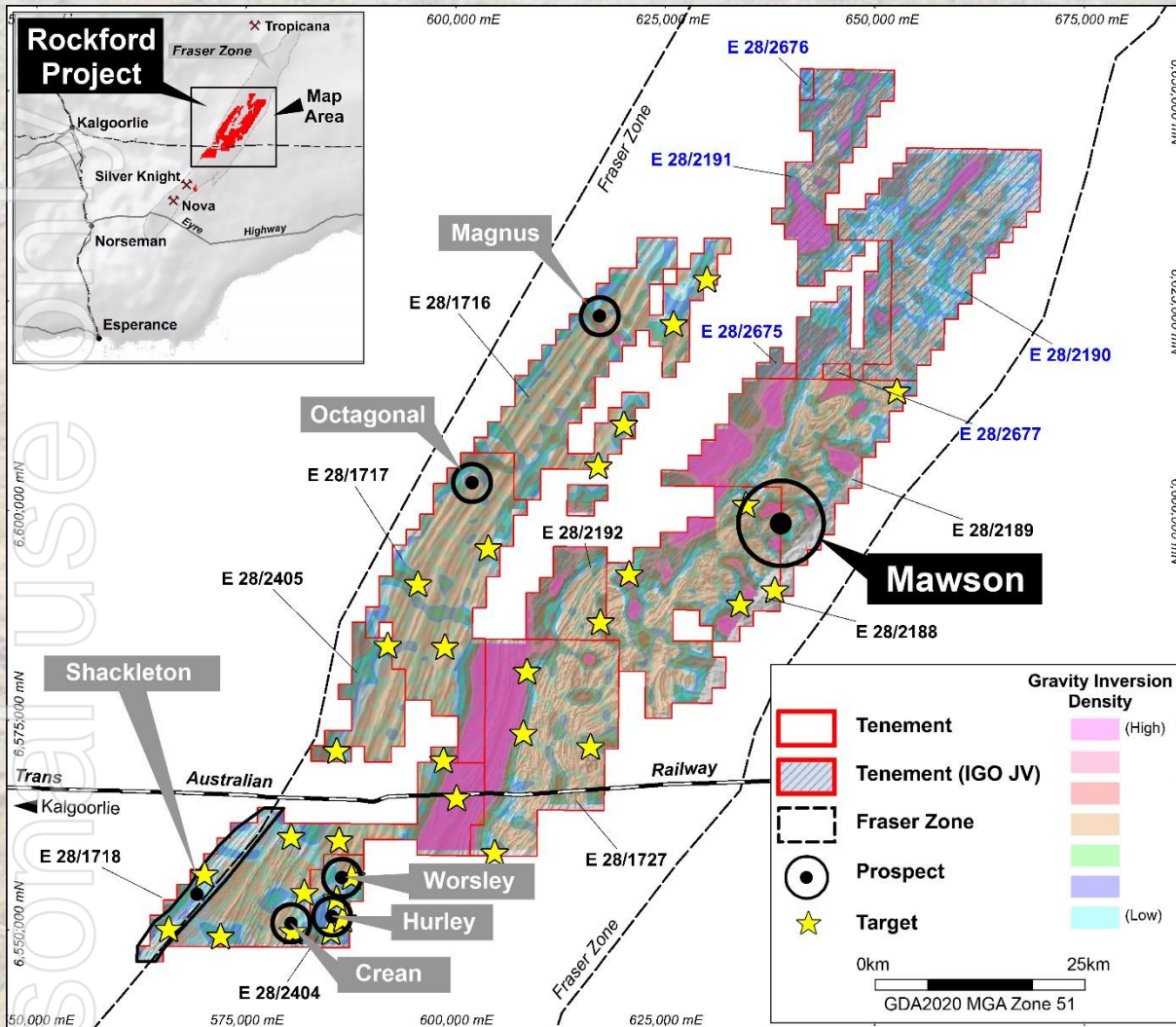
Level 1 Flora & Fauna Survey Completed

- ✓ Large Survey Area >1600ha.
- ✓ No PEC's or TEC's identified
- ✓ Focused Future surveys to refine footprint



*'Level 1 F&F Completed across Mawson'*

# ROCKFORD REGIONAL TARGETS



Rockford Prospect & Target Locations

## Regional Target Pipeline – Testing 2021

- Project scale target analysis identifies over 30 new highly-ranked targets
- Innovative MLTEM scheduled for highest ranked targets
- Diamond drilling Octagonal, Magnus, Hurley, and Crean from August 2021
- +\$4M planned regional expenditure 2021

*'Regional Targets in Addition to Mawson – Targeting the Next Nova'*

# RECOGNISED INDUSTRY PROFESSIONALS



A & A CRAWFORD  
Geological Research Consultants

RN&N ENGLAND  
Petrologist

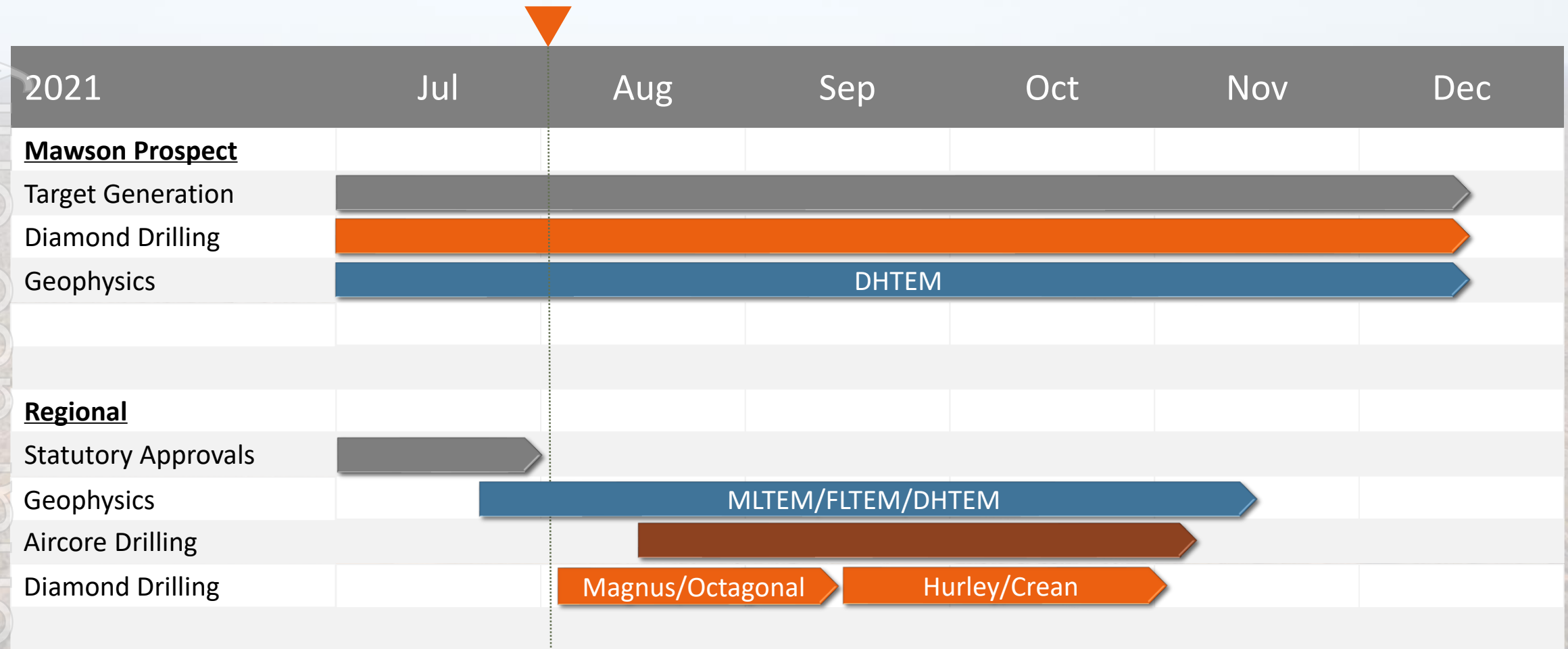


 **Geochemical Services  
Pty Ltd**



*'Legend team supported by world class consultants – punching above our weight'*

# ROCKFORD 2021 WORK PROGRAMS



*'Exploration Ongoing across the Rockford Project'*

JOIN THE LEGEND JOURNEY....

- 
- A photograph showing a construction site at sunset. In the foreground, there are several long, grey metal beams or pipes laid out on the ground. In the background, there are trees and a building under construction. The sky is filled with colorful clouds in shades of orange, red, and blue.
- ✓ 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

**Oliver Kiddie**  
**Executive Director**

**ASX:LEG**

 **@LegendMiningLtd**

## NOTES

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Legend Mining Limited

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