

# *Growing a Nickel Province*



Sunrise at Mawson June 2022

Noosa Mining Investor Conference  
20-22 July 2022

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*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.*

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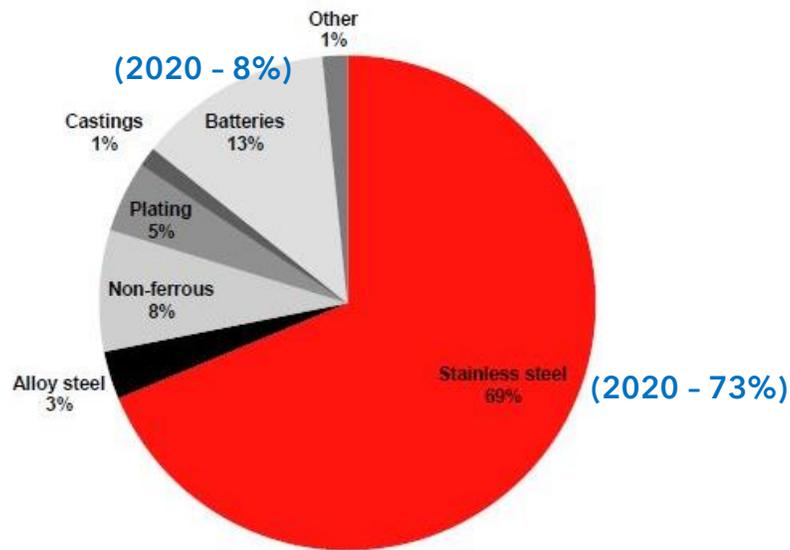
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1. Nickel Market Commentary
2. About Legend
  - Corporate Details
  - Rockford Project Location
  - Mawson Prospect
  - Regional Exploration
  - 2022 Activities
3. Summary



Stainless steel dominates nickel usage – batteries now the second largest use, and growing rapidly. China and Indonesia dominate world supply and demand

Global nickel consumption by first use, 2021  
Total market: 2.85mt (2020 - 2.4mt)

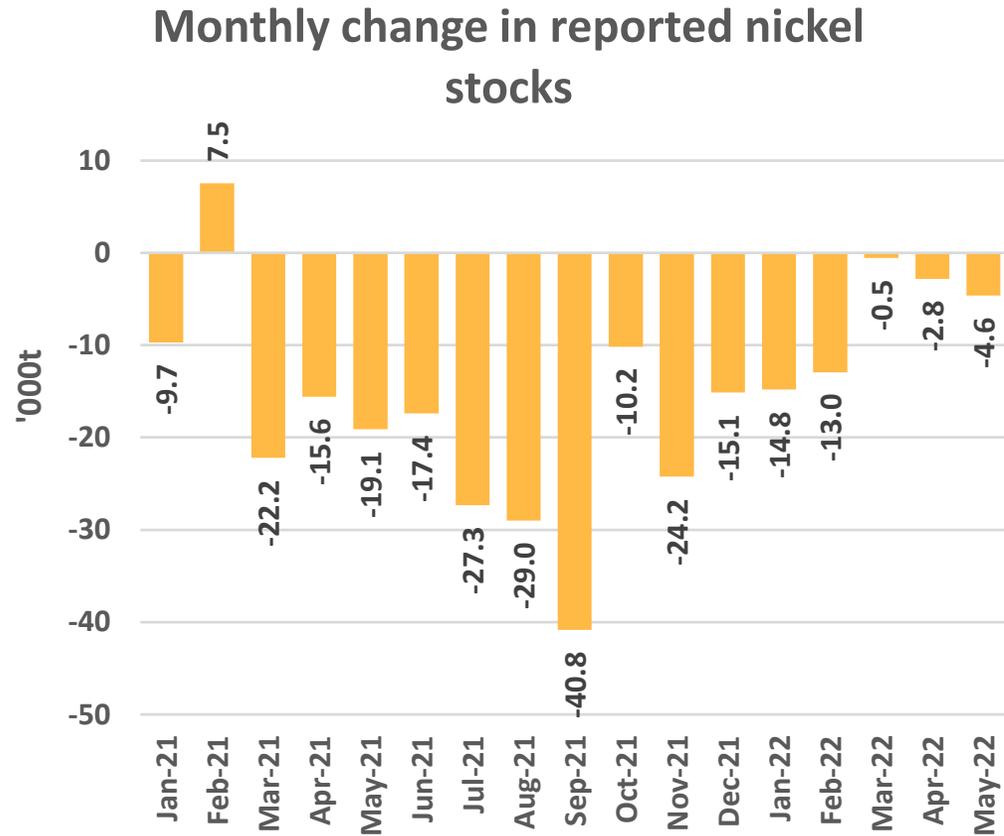


- Stainless steel industry consumed 1.96mt of primary nickel last year (and another 1.16mt of nickel in scrap)
- Batteries consumed around 360kt of primary nickel, up from 200kt in 2020
- Stainless was still 5½ x bigger than batteries in 2021 but was 40% of the growth

Source: INSG, CRU, Macquarie Commodities Strategy, June 2022

*'Growth in nickel use in batteries – big positive'*

# NICKEL MARKET COMMENTARY – ABOUT NICKEL

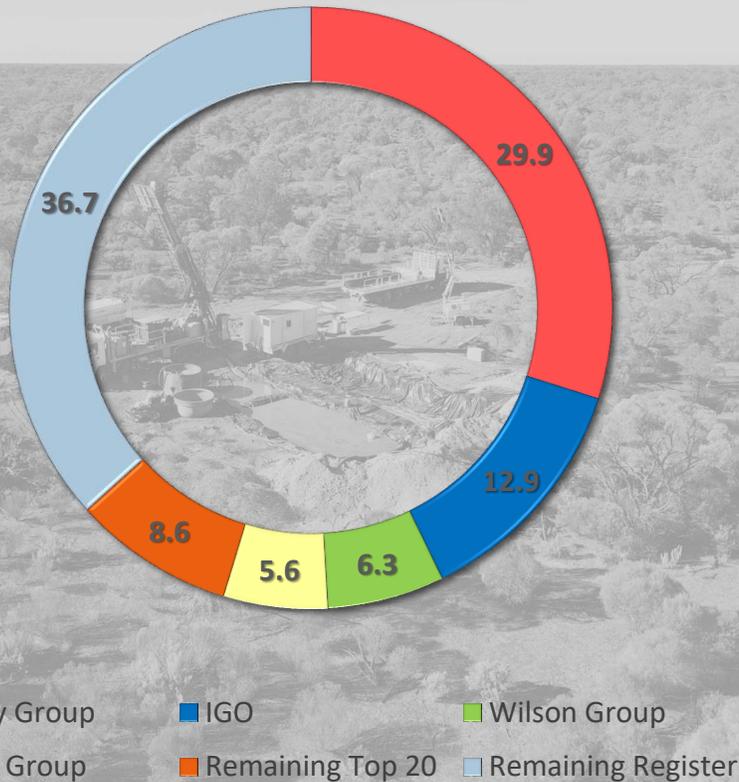


Source: LME, SHFE, Macquarie Commodities Strategy, June 2022

- Market currently in deficit (surplus previously predicted)
- Booming stainless steel in 2021 – slowing 2022
- 2021 supply lower than expected (big miss in Indonesia) Russian supply uncertainties
- Has resulted in declining stock piles
- Booming battery market as EV sales soar the big medium term positive for nickel
- Positive profile for Legend

*‘Classic upward pressure on nickel price – shorting disruptions 1H 2022’*

## Top Shareholders



### Market Capitalisation

~\$140M (@ 5cps)

Cash  
\$14.9M\*

### Options

45M@7.2c 9/2022

Debt  
Nil

## Directors & Executive Management

### Board of Directors

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

### Key Management

Lyn Anderson (*Office Manager*)  
Derek Waterfield (*GM Exploration*)

\*As at 30 June 2022



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

Reflected in our ESG Policies found at:  
[www.legendmining.com.au](http://www.legendmining.com.au)

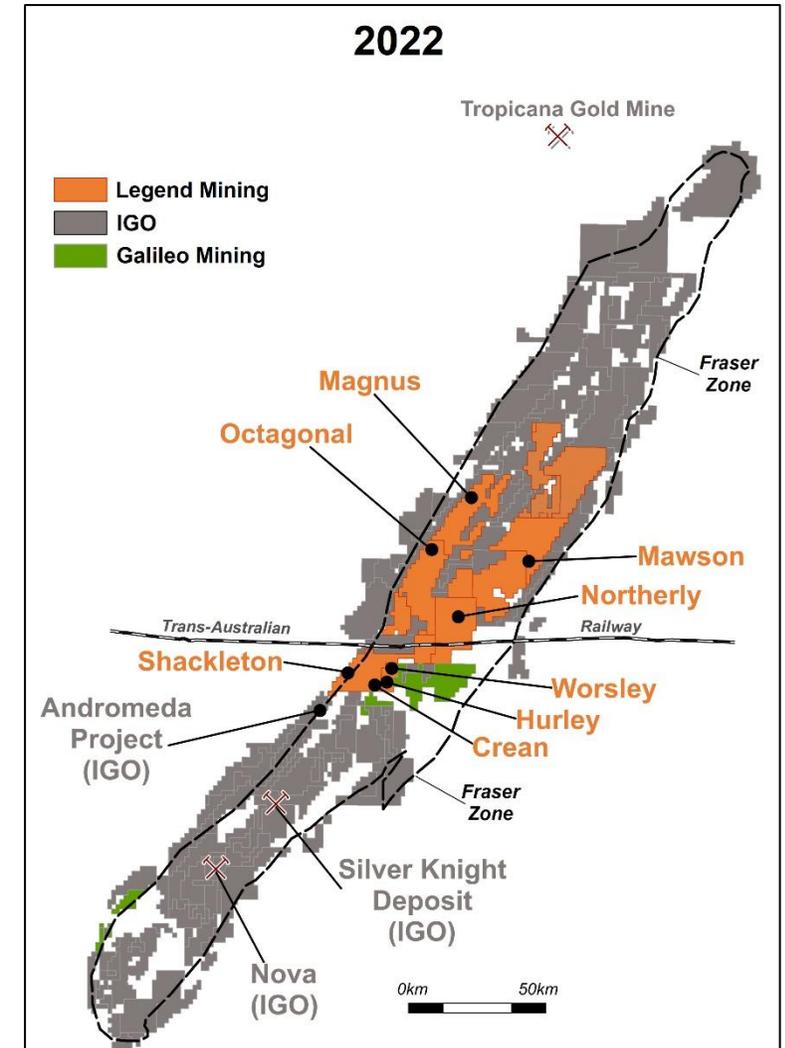
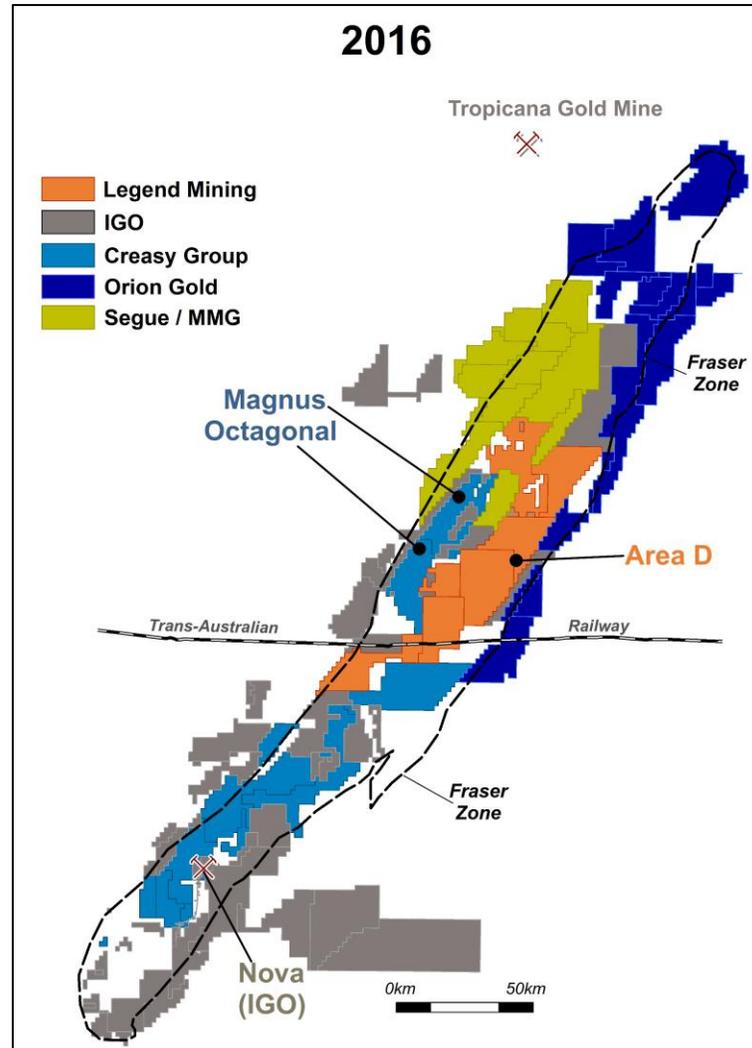
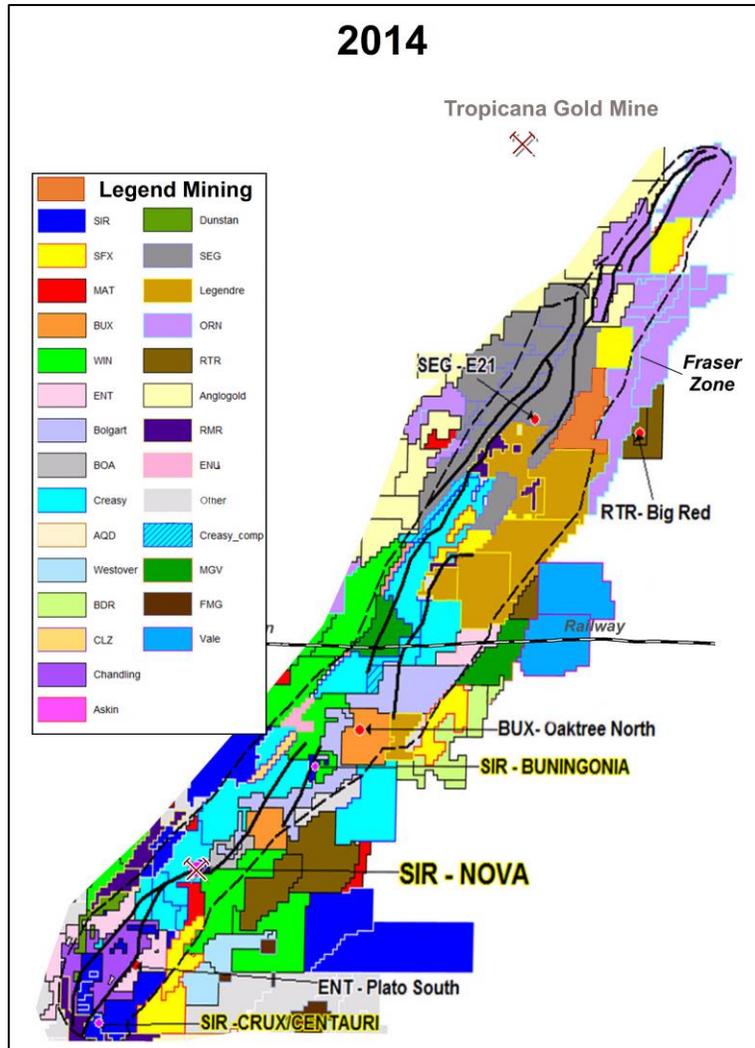
## ROCKFORD PROJECT LOCATION

- 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'*

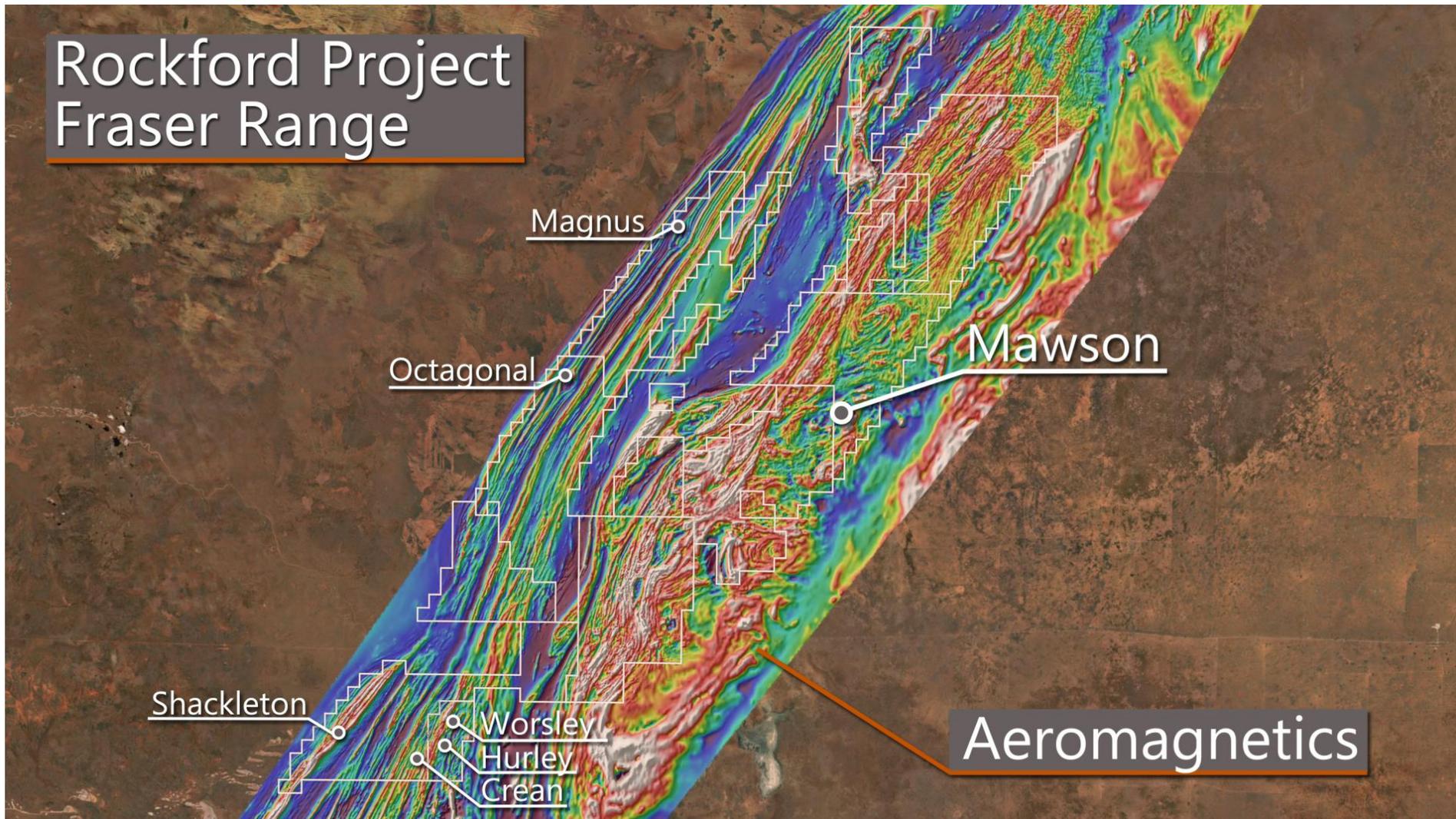
# LAST DECADE IN THE FRASER RANGE



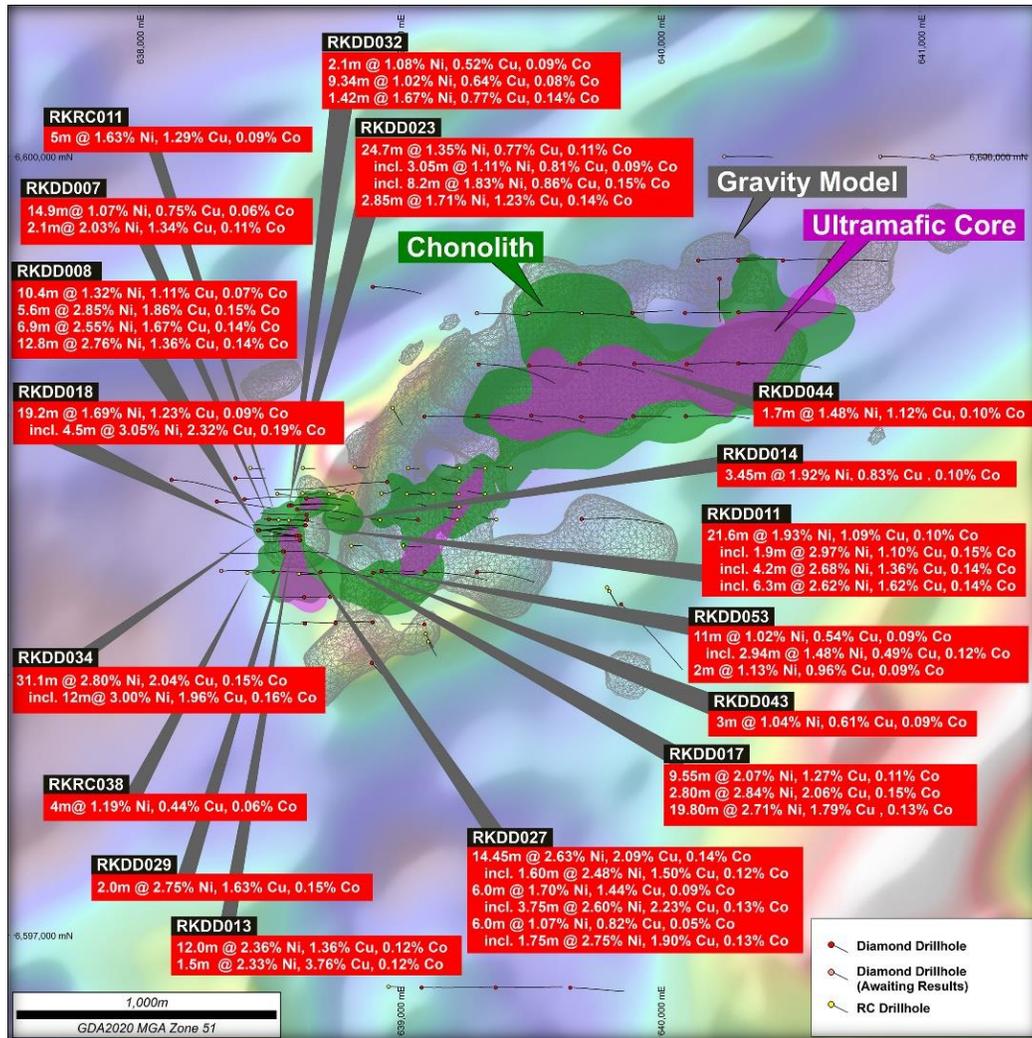
*'Identifying the Stayers'*

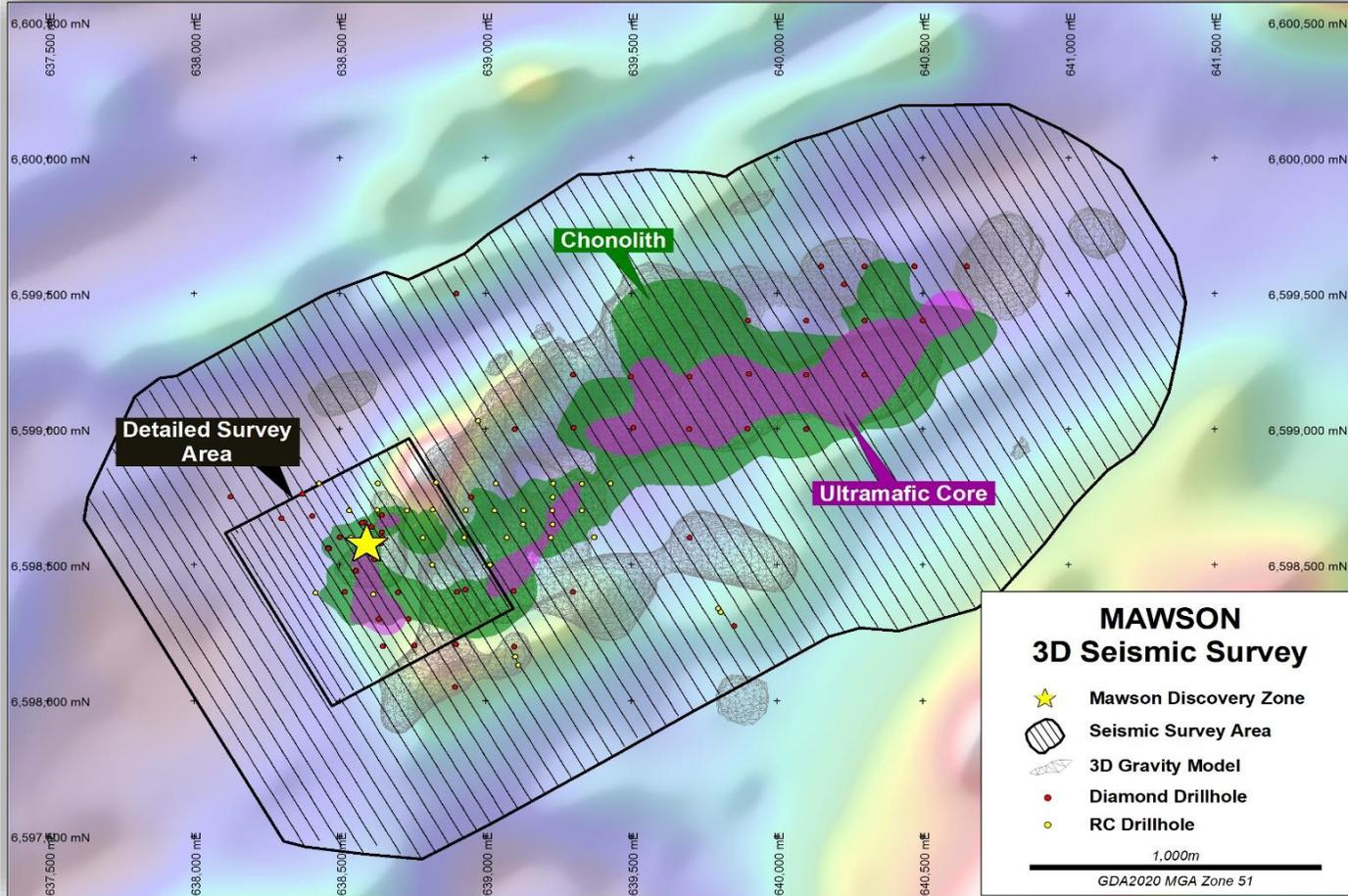
## THE MAWSON INTRUSIVE COMPLEX

### Rockford Project Fraser Range



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



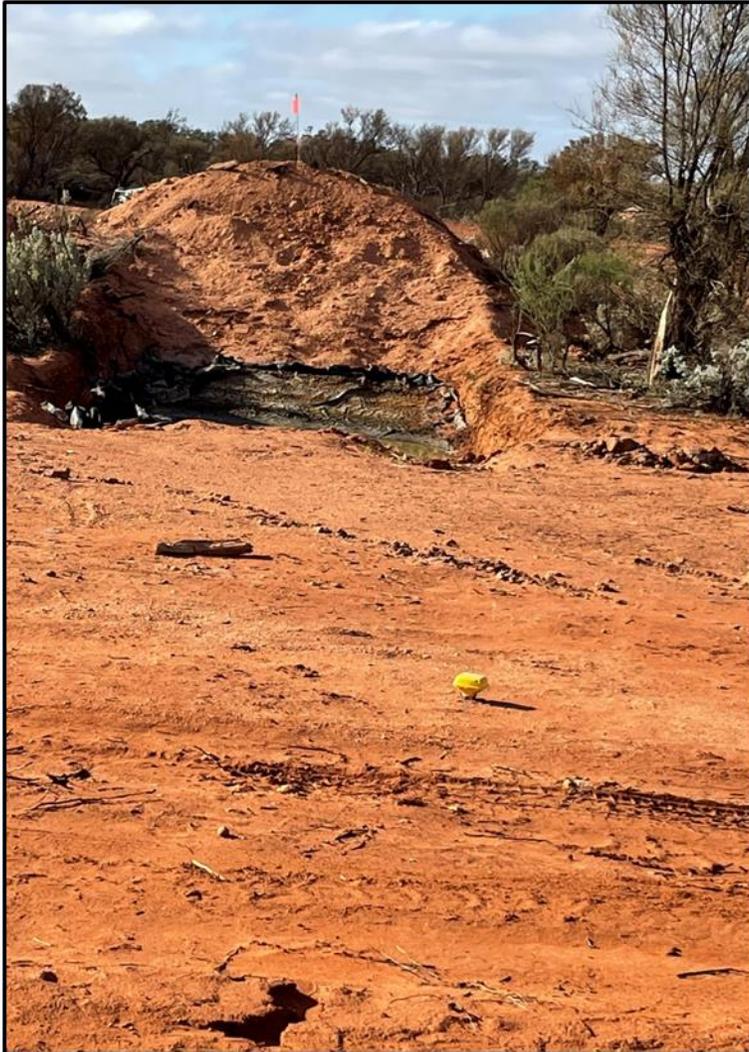


## Detailed 3D Seismic Survey Completed

- 6.5km<sup>2</sup> coverage area
- Aim to define chonolith below 500m depth and outside existing drilling
- Ultra-detailed survey across the discovery zone to test for direct detection signature of massive sulphide

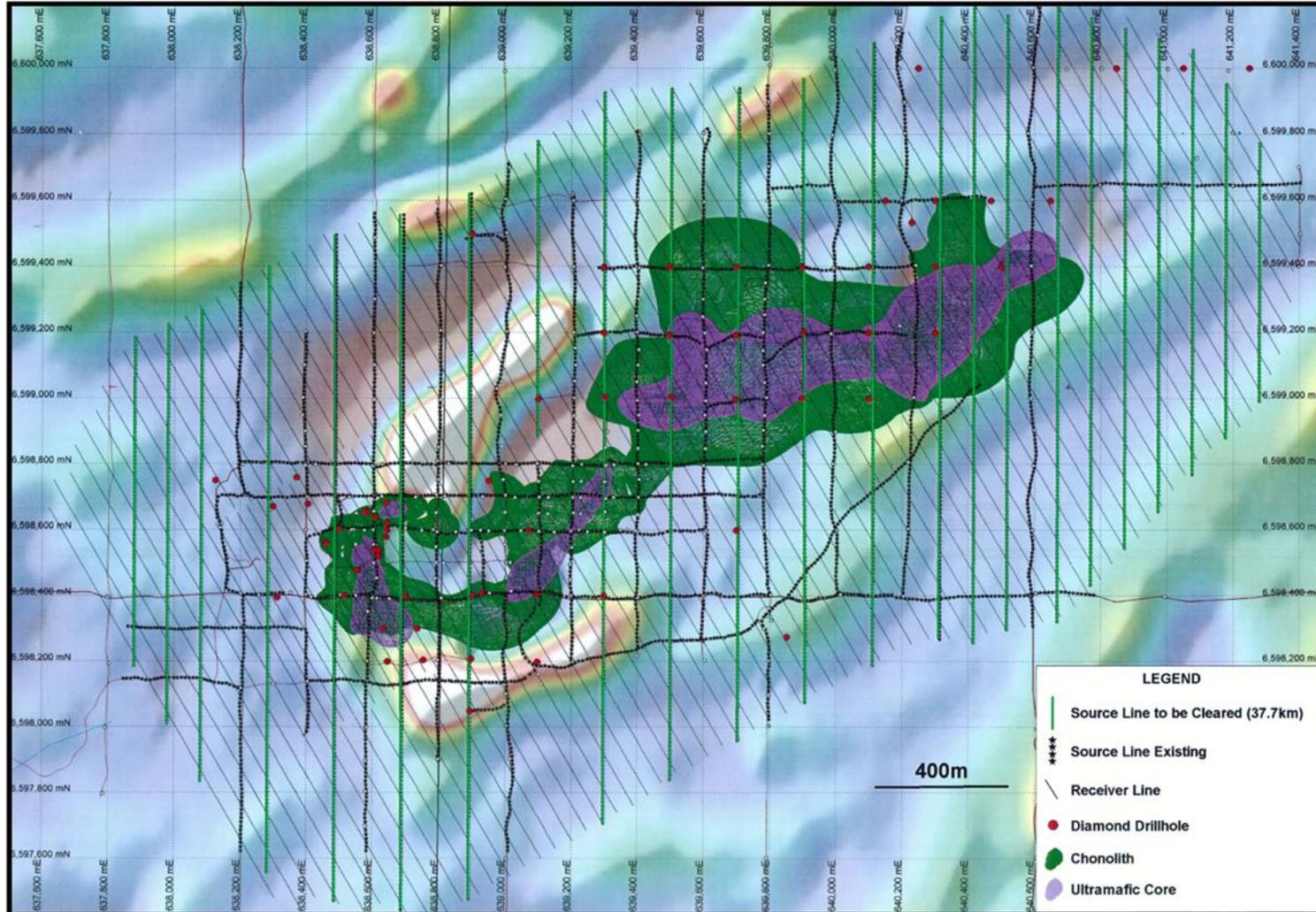
*'Designed to Identify Targets between 500m – 1000m'*

# HISEIS – RECEIVERS



*'8300 receivers across 6.5km<sup>2</sup>'*

# MAWSON PROSPECT – VIBE TRUCK LINE LAYOUT



- 80km of lines 50m apart – 50% utilisation of existing tracks
- Vibe truck positions every 12-18m
- All 8,300 receivers read each vibration

'80km of lines'



*'Vibe truck in action'*

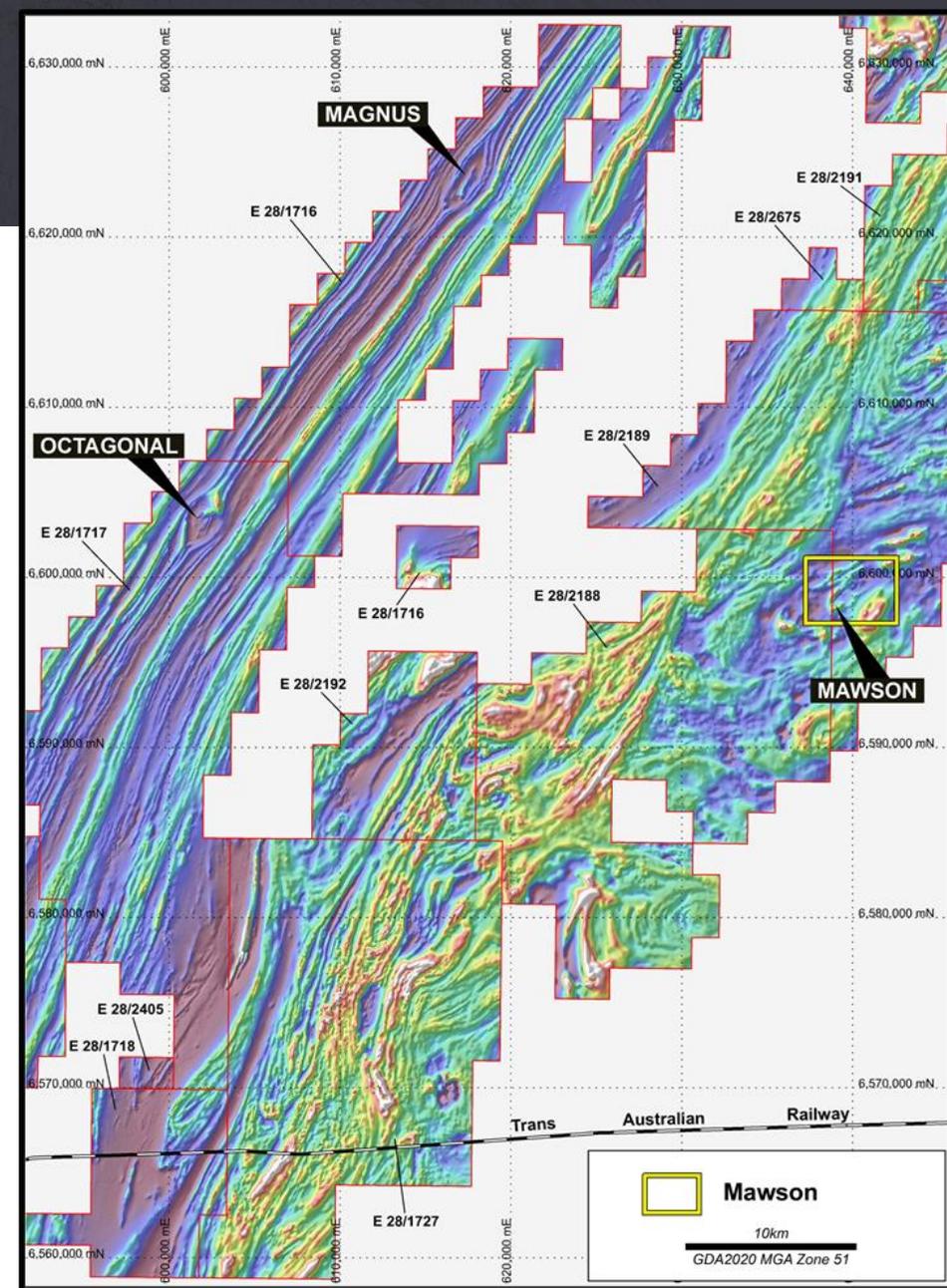
# MAWSON PROSEPECT – VIBE TRUCK PHOTOS



*'Seismic science at work at Mawson'*

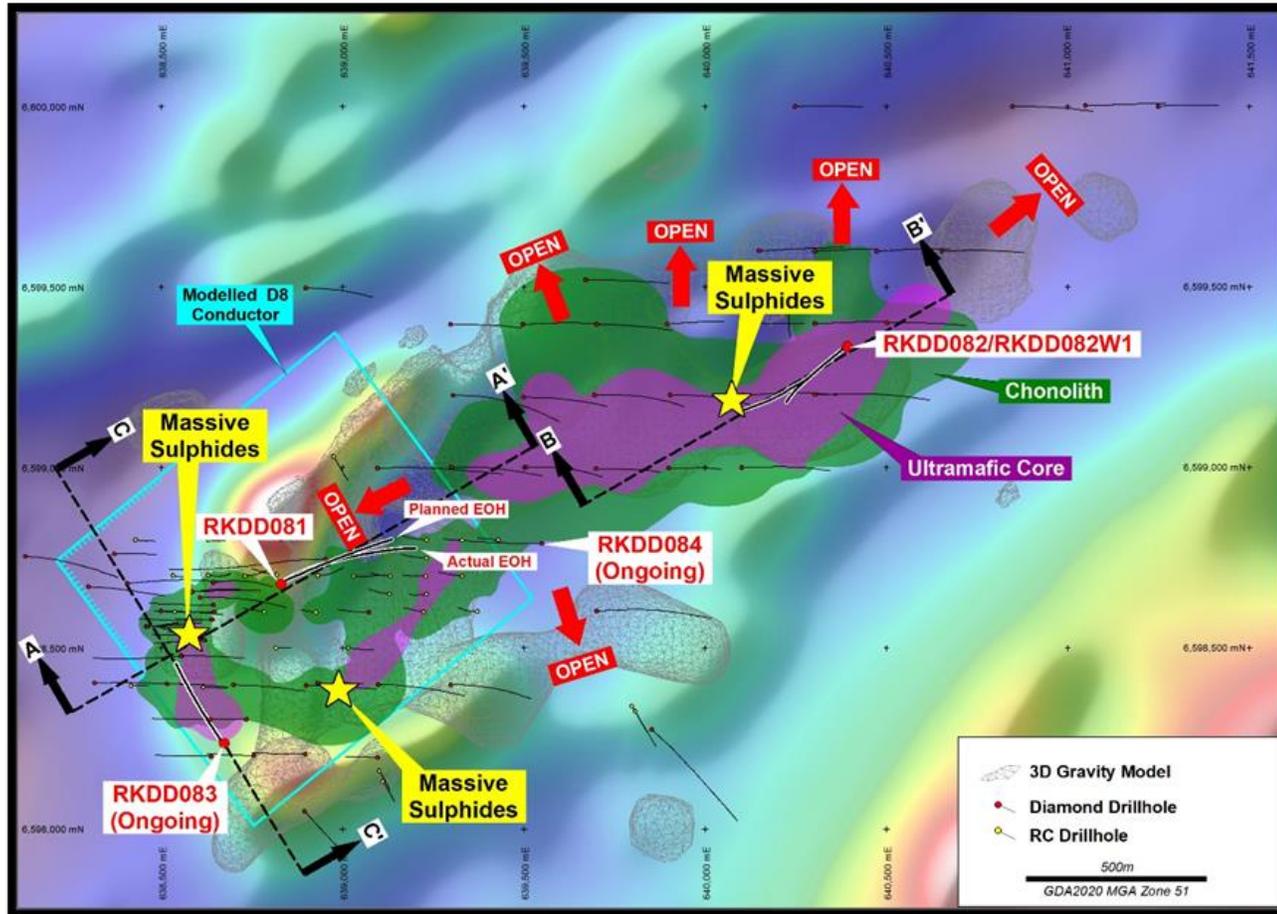
# SUMMARY

- Seismic survey designed to give a 3D architecture of the Mawson intrusion in relation to country rock to +1000m
- Known data to 500m – blue print for seismic interpretation
- Ability to geologically fingerprint seismic data to 500m
- Greater accuracy in seismic data interp below 500m
- Higher quality drill targets for 2022 and beyond
- Upside Octagonal and Magnus
- Same size (4km x 2km) eye intrusions walk up starts



*'Octagonal and Magnus locked and loaded to follow'*

# MAWSON PRIORITY DRILLING TARGETS 2022



## Priority Target Areas to be assessed with Diamond Drilling

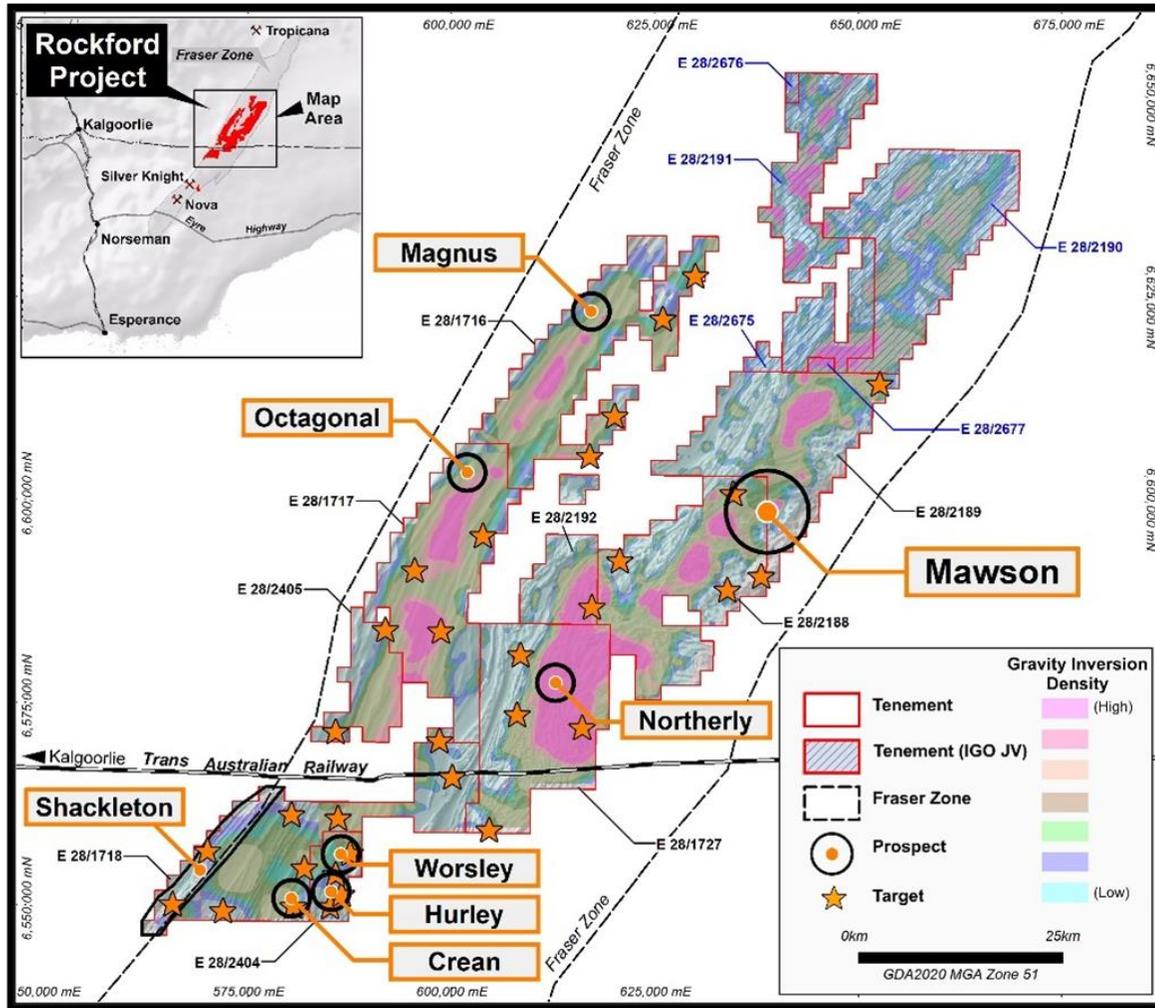
- Drilling started April 2022
- >4,000m planned
- Additional modelling and targeting ongoing
- Rockford Project Budget CY2022 +\$6M

**Mawson chonolith, diamond drillholes, and section locations**

*'High Priority Targets to be Tested'*



# ROCKFORD REGIONAL TARGETS



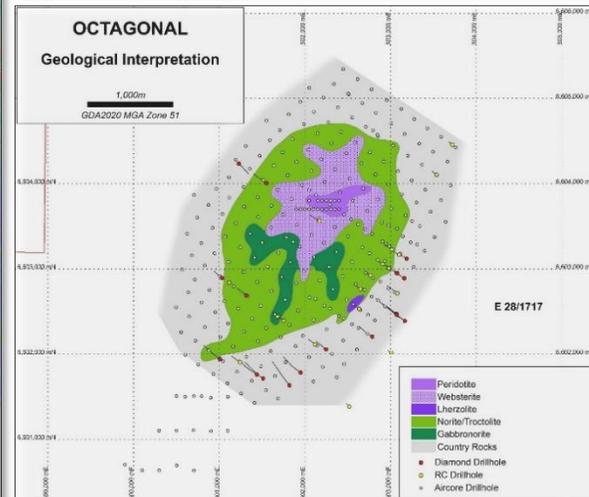
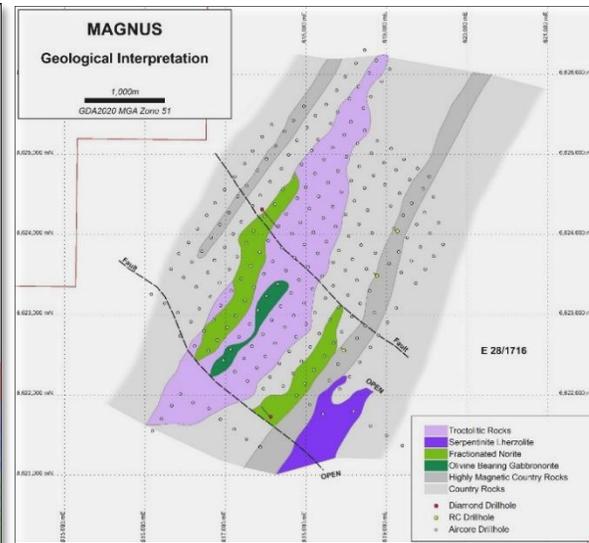
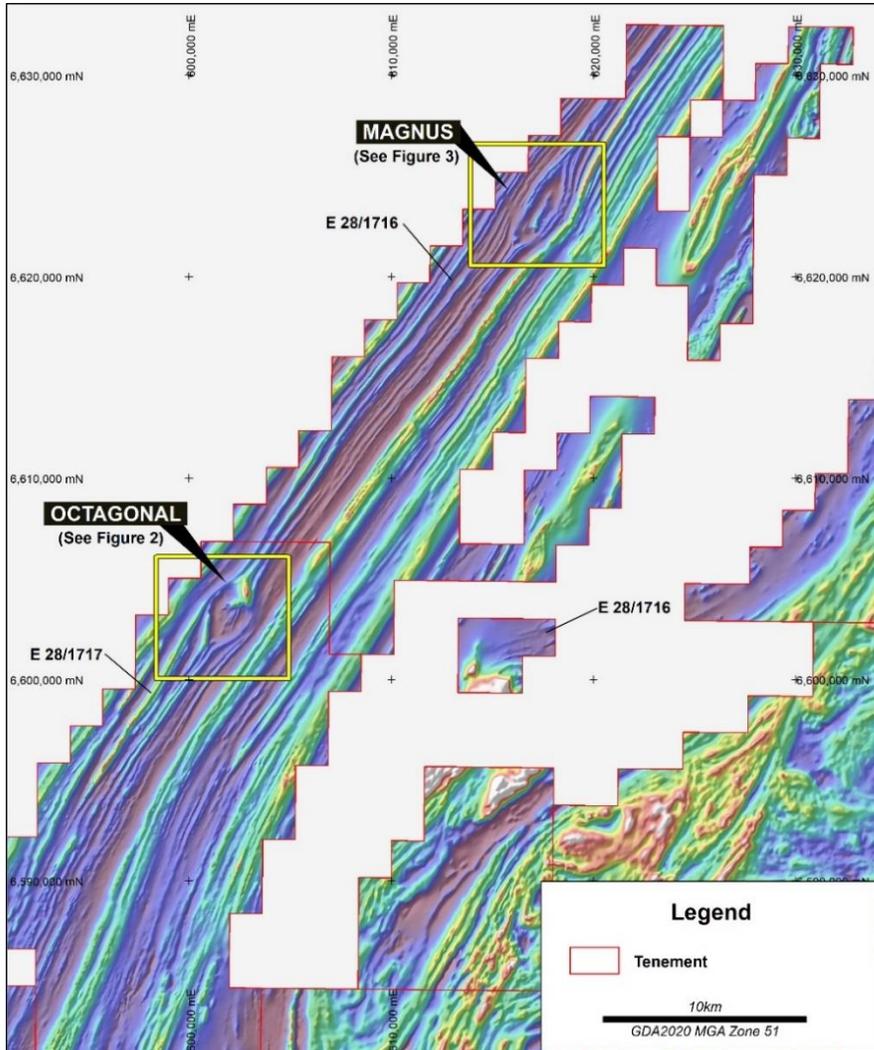
Rockford Prospect & Target Locations

## Regional Targets – Testing 2022

- Project scale target analysis
- Intrusion ‘fingerprinting’ - \$Ni Vector Index
- Continue to identify new targets
- Innovative MLTEM scheduled for highest ranked targets
- Follow up with infill AC drilling
- Test compelling targets with RC/DD

*‘Multiple Targets Generated in Addition to Mawson’*

# OCTAGONAL & MAGNUS PROSPECTS



- Two 'Eye' Feature Intrusions
- Distinctive Nova type 'eye' features
- Aircore & Diamond drilling identified prospective Ni-Cu intrusions with sulphides
- Right intrusive rocks for nickel-copper e.g. Nova/Voisey's Bay
- Ideal targets for Seismic application

*'Two Prospective Intrusions on the Nova-Silver Knight Structure'*

# RECOGNISED INDUSTRY PROFESSIONALS



A & A CRAWFORD  
Geological Research  
Consultants

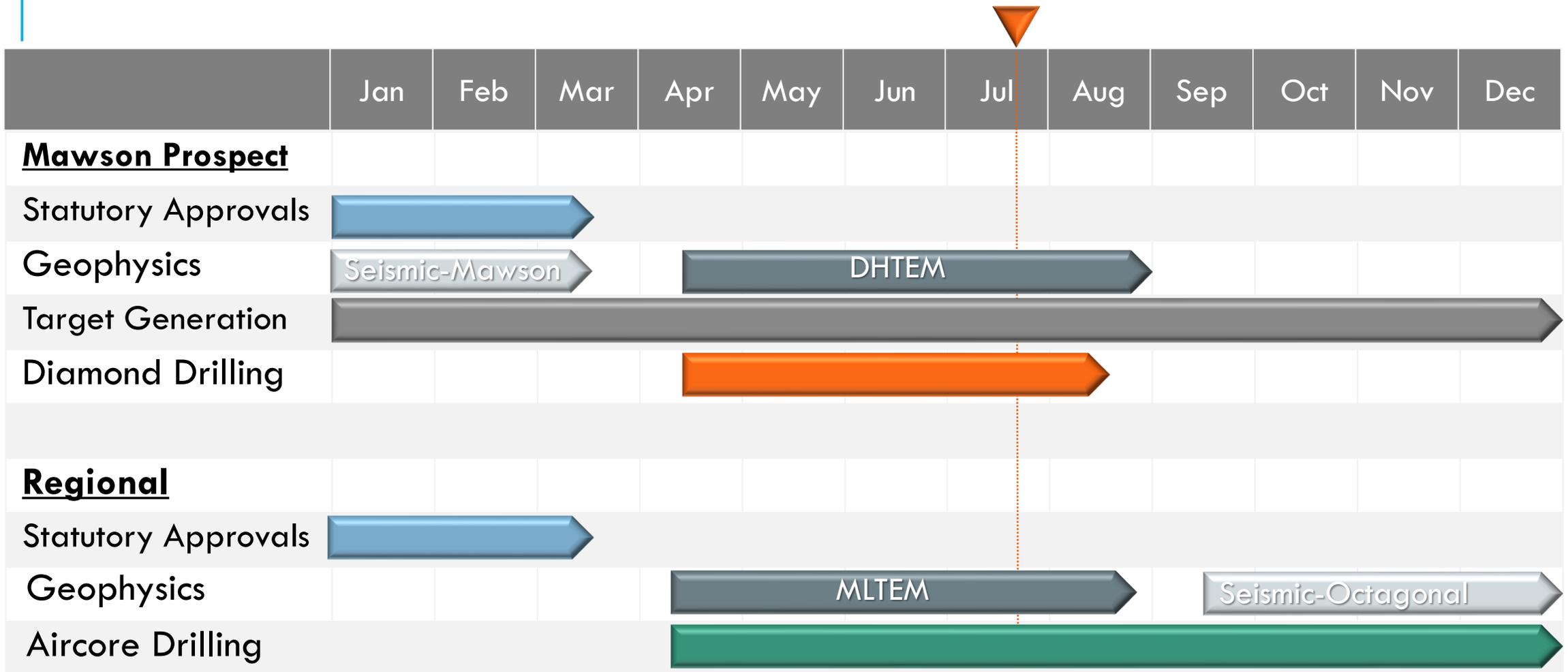


RN&N ENGLAND  
Petrologist



*'Persistence and Perseverance will Land the Prize'*

# ROCKFORD 2022 WORK PROGRAMMES



JOIN THE LEGEND JOURNEY....



## Highly Leveraged to Success

- ✓ Right Project, Right Commodity, Right Time
- ✓ Systematic, Persistent, Committed
- ✓ Well Funded to Execute
- ✓ Right People with Skin in the Game
- ✓ Passion to Grow Shareholder Value