

Growing a Nickel Province



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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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1. Nickel Market Commentary

2. About Legend

- Corporate Details
- Investment Case
- Rockford Project Location – a sweet spot in the range
- Mawson Prospect
- Regional Exploration
- 2022 Activities

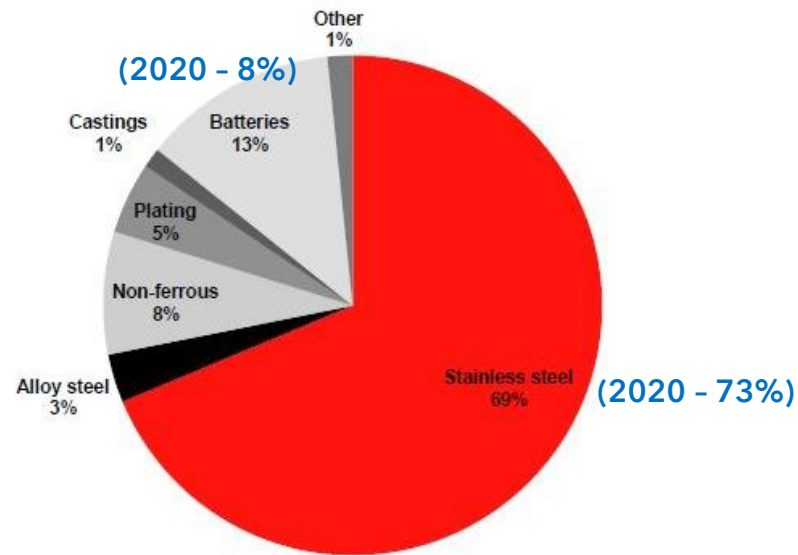
3. Summary



NICKEL MARKET COMMENTARY – ABOUT NICKEL

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)

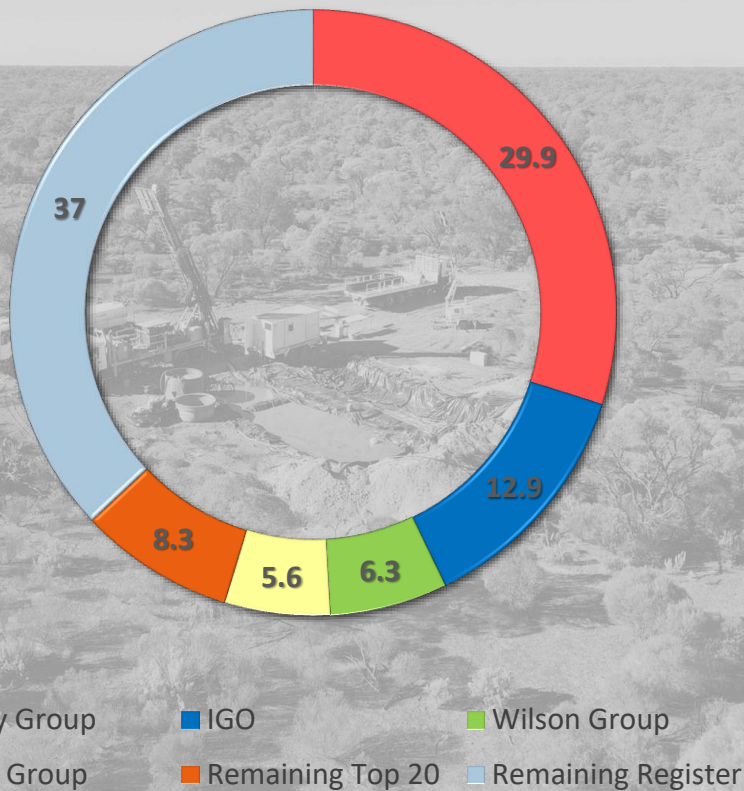


- Stainless steel industry consumed 1.96mt of primary nickel last year (and another 1.16mt of nickel in scrap)
- Batteries consumed around 360kt of primary nickel, up from 200kt in 2020
- Stainless was still 5½ x bigger than batteries in 2021 but was 40% of the growth

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

'Growth in nickel use in batteries – big positive'

Top Shareholders



Market Capitalisation

~\$110M (@ 4cps)

Cash
\$14.9M*

Debt
Nil

Directors & Executive Management

Board of Directors

Michael Atkins (*Chairman*)
Mark Wilson (*Managing Director*)
Oliver Kiddie (*Executive Director*)
Hilary Macdonald (*Non-executive Director*)
Tony Walsh (*Company Secretary*)

Key Management

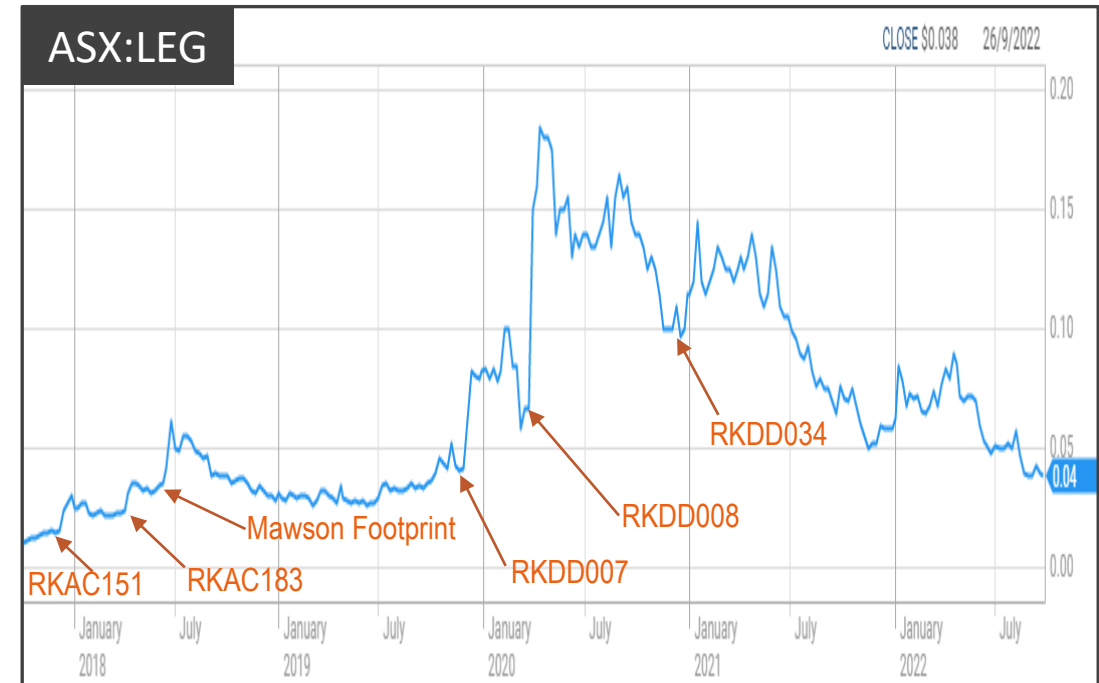
Lyn Anderson (*Office Manager*)
Derek Waterfield (*GM Exploration*)

*As at 30 June 2022

'Dedicated staff, driven by success, all with skin in the game'

INVESTMENT CASE – FUNDAMENTALS

- ✓ 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 - \$14.9M @ 30/6/2022
- ✓ Systematic exploration approach ongoing
- ✓ Mawson discovery – December 2019
 - RKDD034– December 2020
- ✓ Expenditure budget ~\$6M for 2023
- ✓ Right time – buying opportunity, leverage to success



Legend five year graph
Exploration success : the value driver

'Circa 3000km² of the most under-explored nickel belt in the world'

ENVIRONMENTAL, SOCIAL & CORPORATE GOVERNANCE

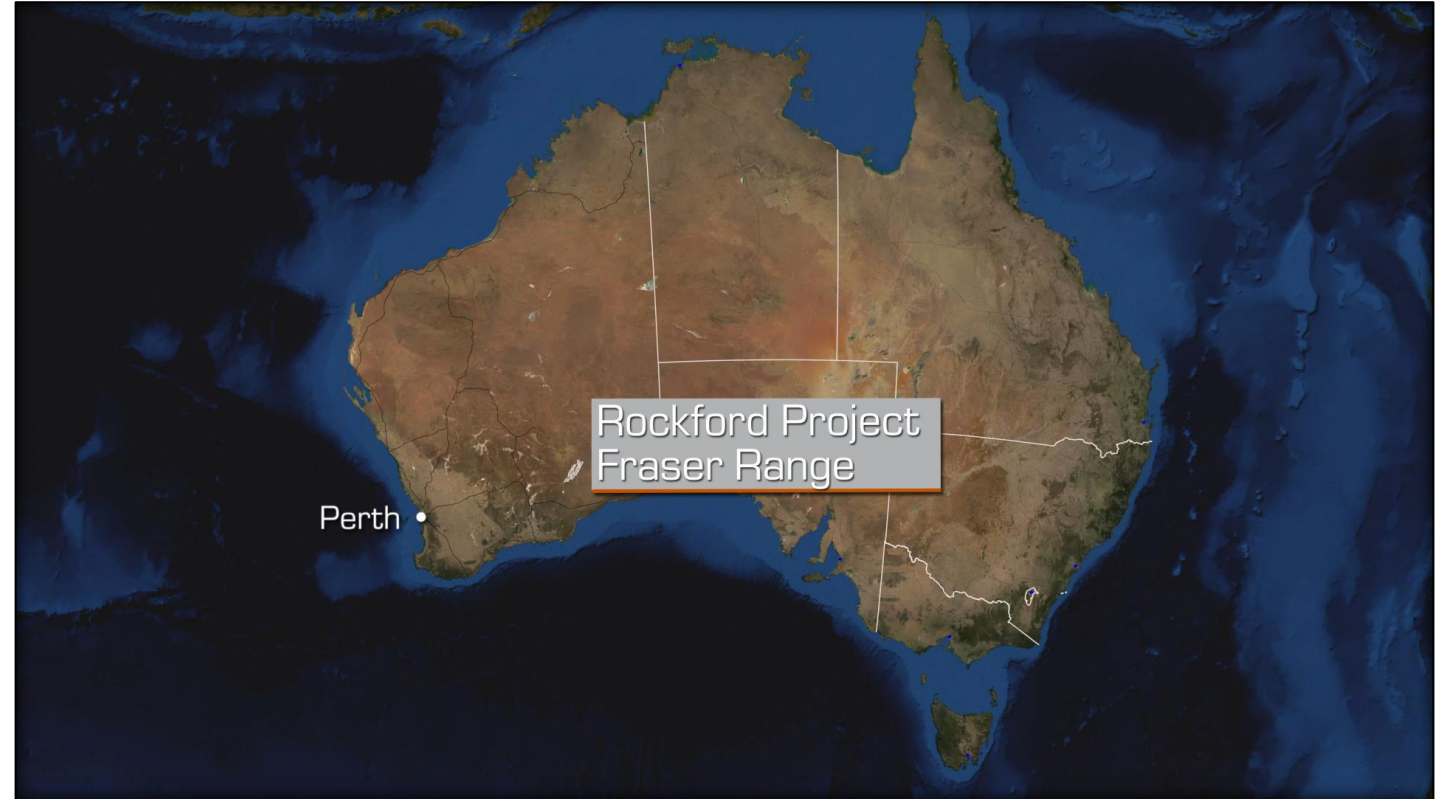


Legend Mining prides itself on continuing, developing, and maintaining excellent Stakeholder Relationships

Reflected in our ESG Policies found at:
www.legendmining.com.au

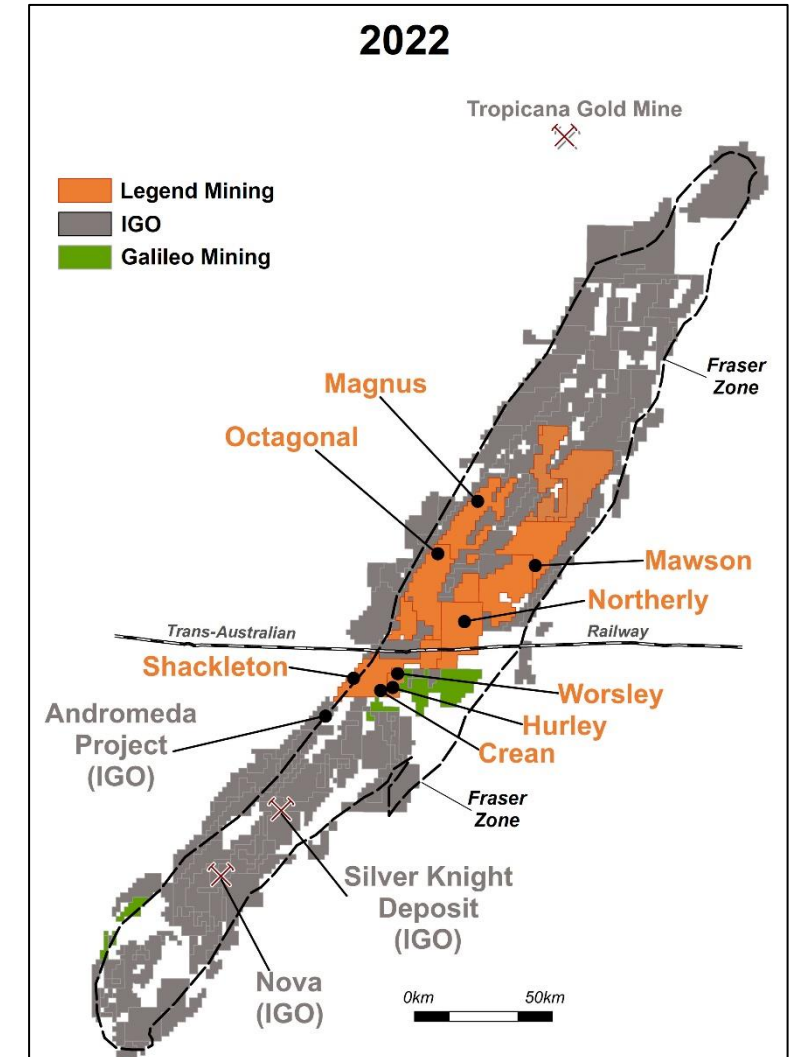
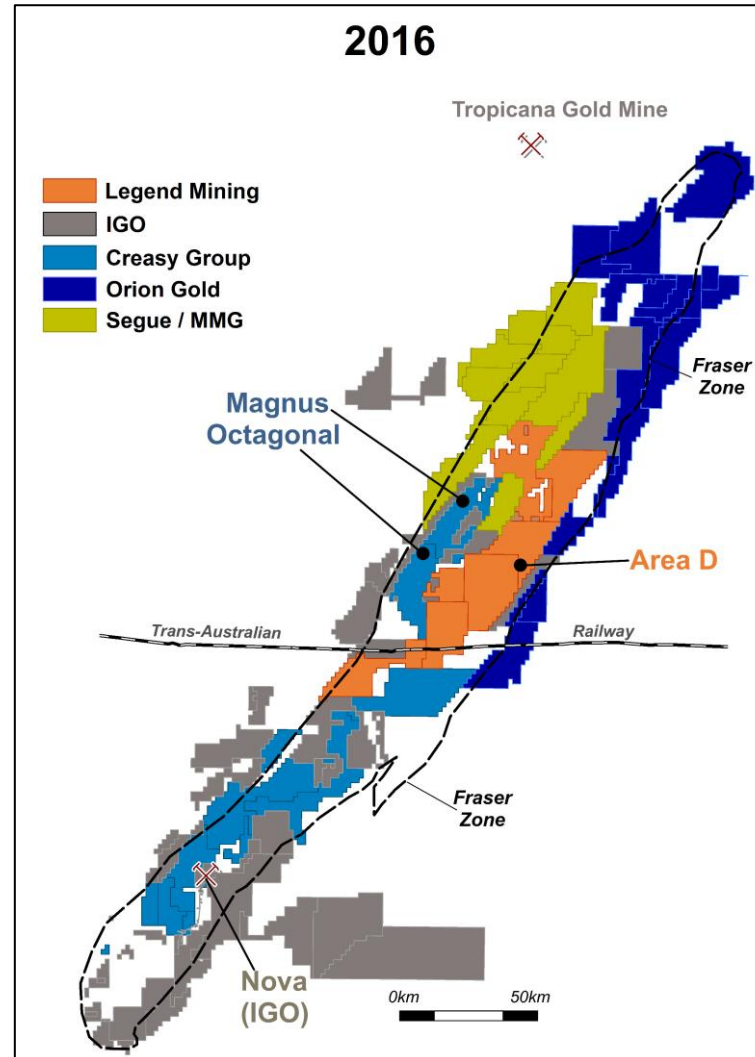
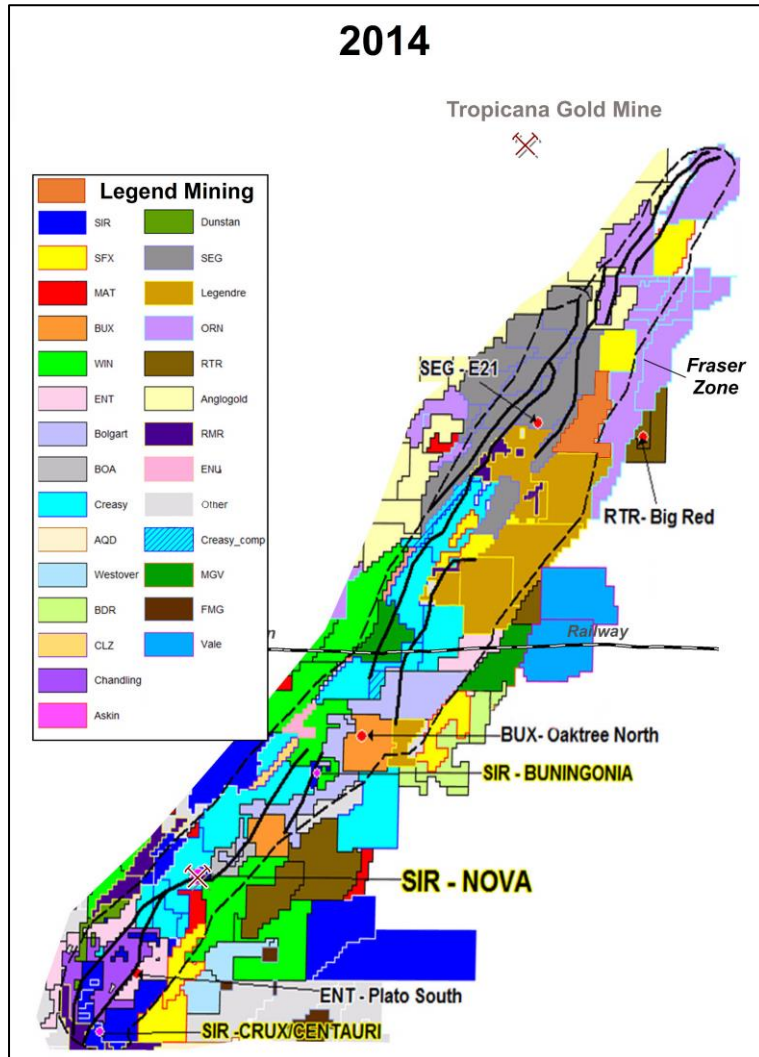
ROCKFORD PROJECT LOCATION

- 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



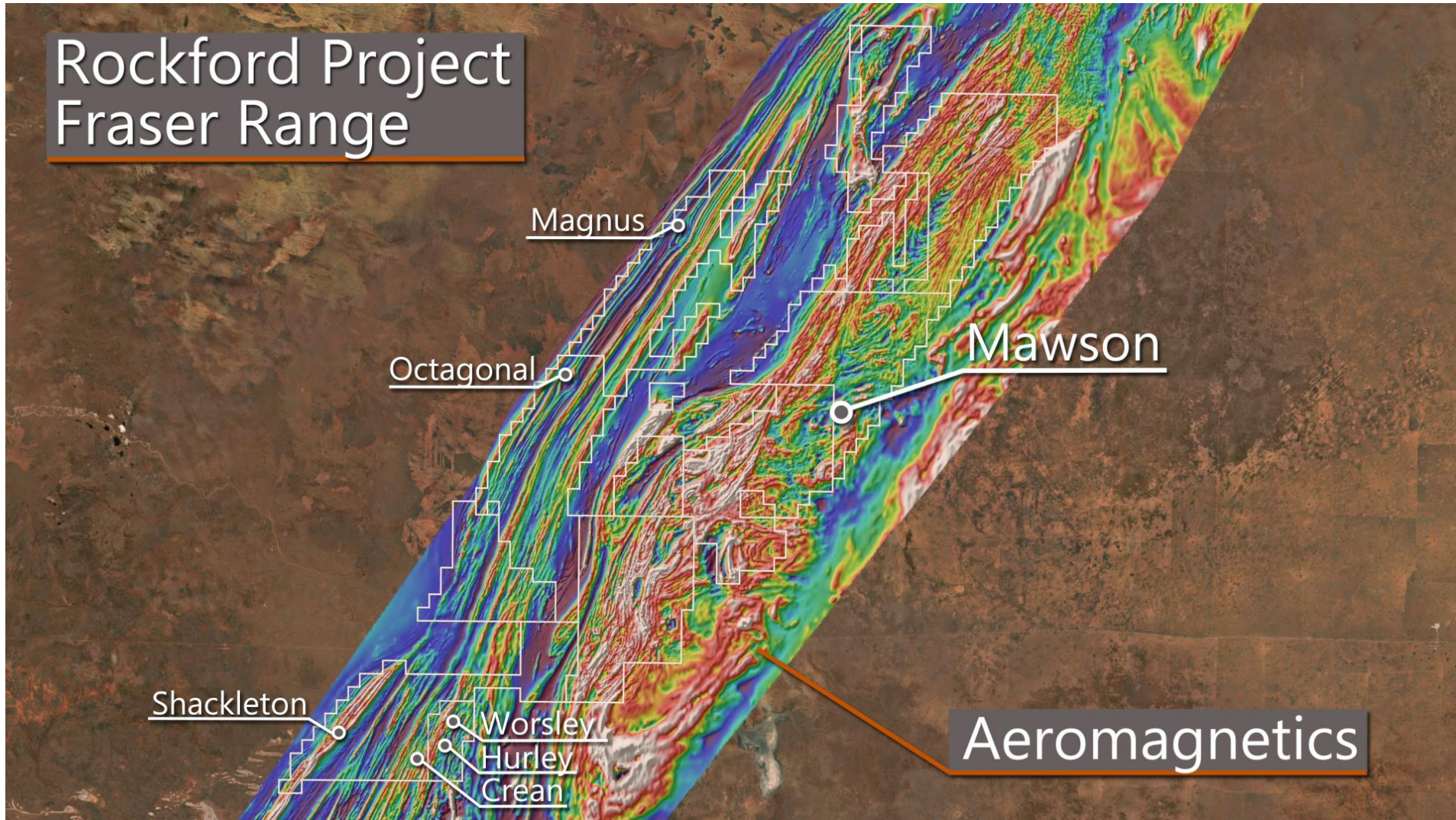
‘Excellent infrastructure – 300km east of Kalgoorlie’

LAST DECADE IN THE FRASER RANGE



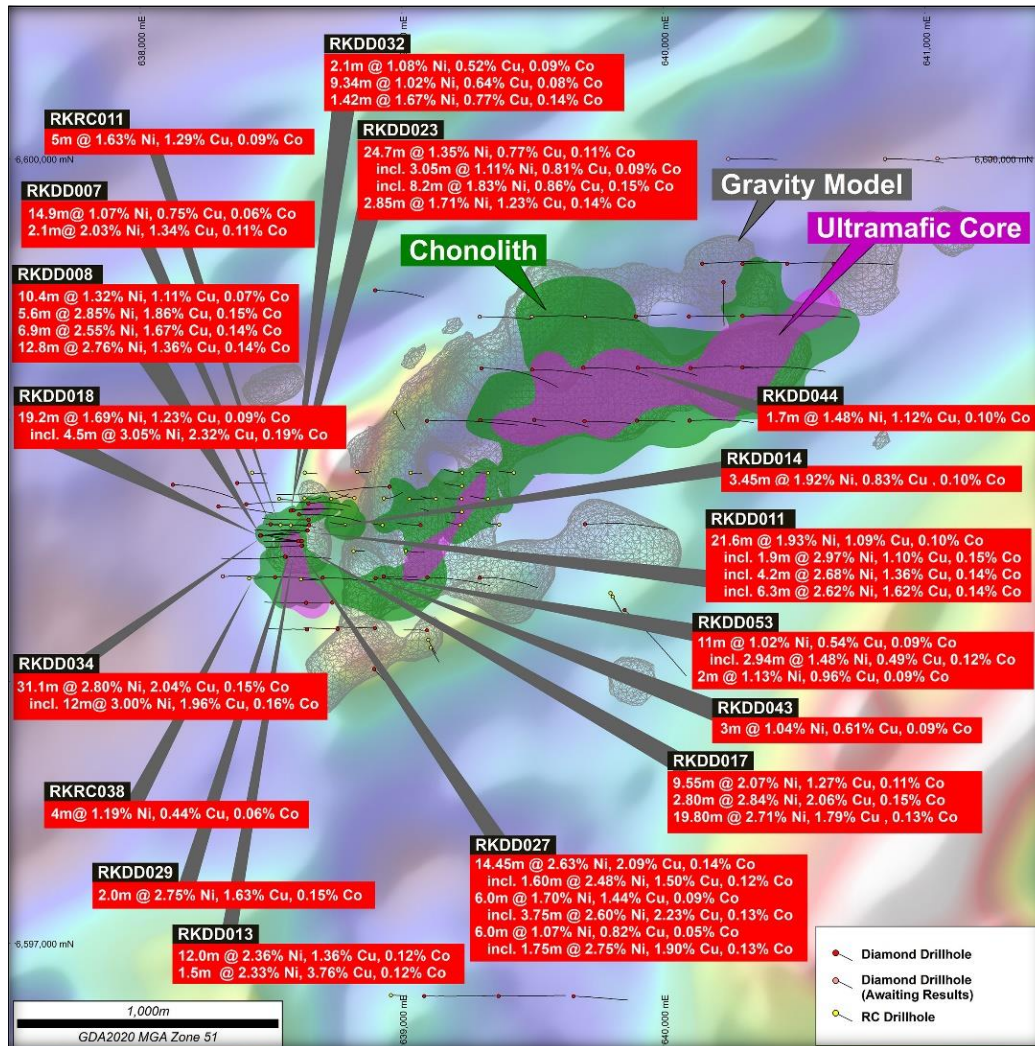
'Identifying the stayers'

Rockford Project Fraser Range



'16km x 6km cluster of prospective intrusions'

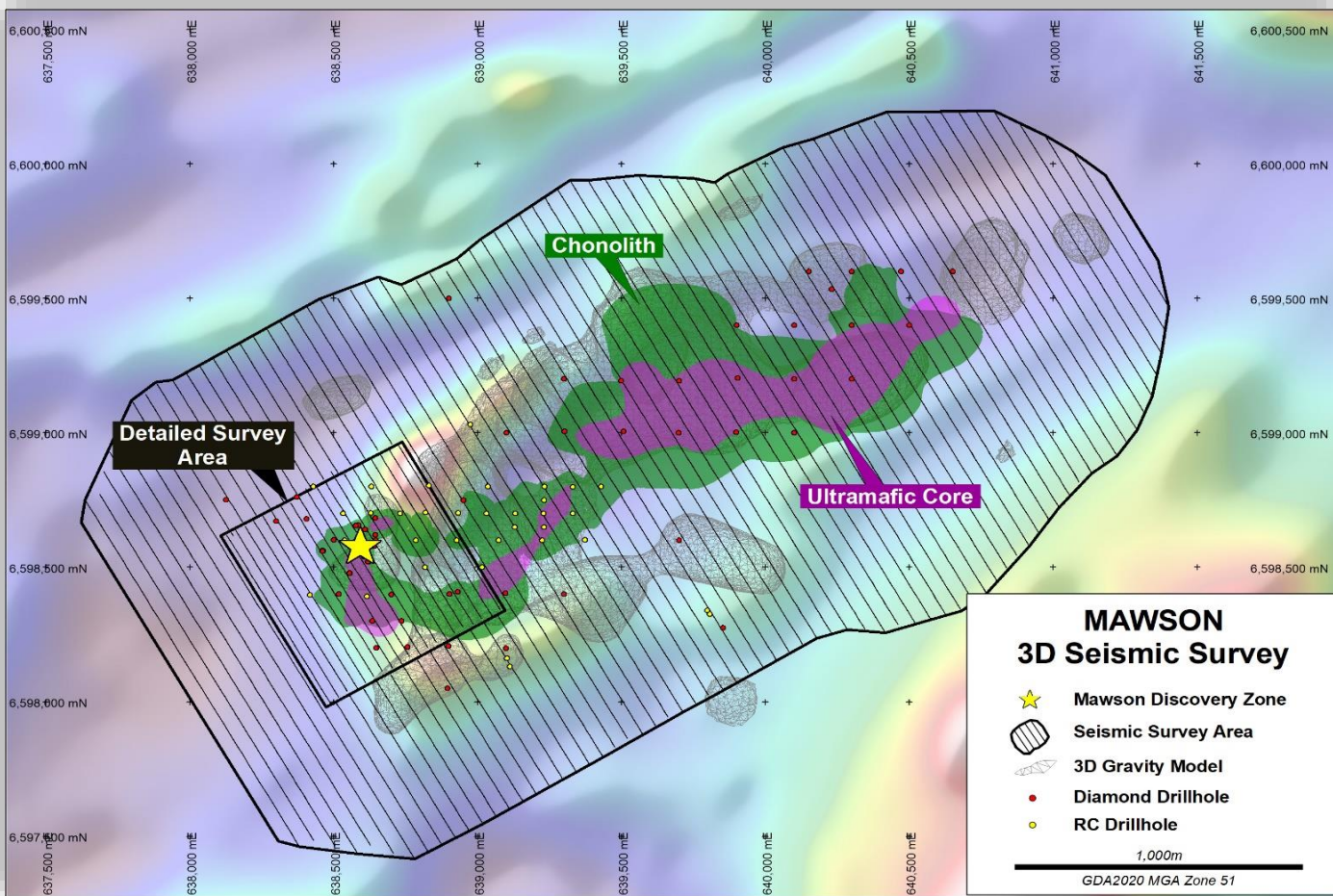
UNDERSTANDING THE MAWSON MINERALISING SYSTEM



What we know...

- Large, mineralised intrusion, remains open in multiple directions
- Structurally controlled intrusion
- Significant thickness of massive Ni-Cu sulphide i.e. 31.1 metres @ 2.80% Ni, 2.04% Cu, 0.15% Co
- Multiple intercepts identifying broad disseminated Ni-Cu sulphide halo
- Mineralised chonolith continues at depth below 500m
- Enormous upside given blinding effects of stratigraphic EM plates and conductive cover

'Results to date suggest we are onto a large system'



Detailed 3D Seismic Survey Completed

- 6.5km² 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

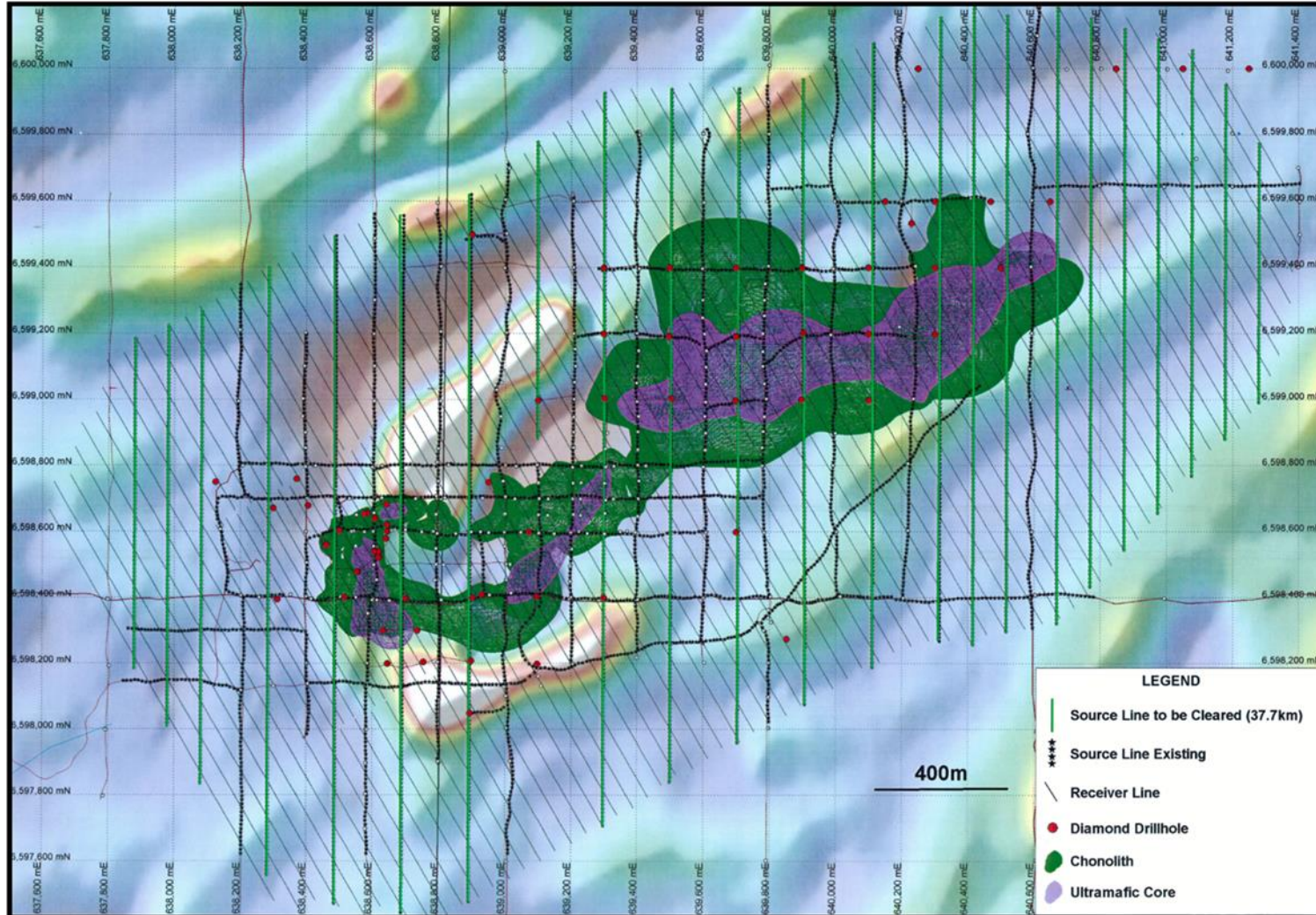
'Designed to identify targets between 500m – 1000m'

HISEIS – RECEIVERS



'8300 receivers across 6.5km²'

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 PROSEPT – VIBE TRUCK PHOTOS

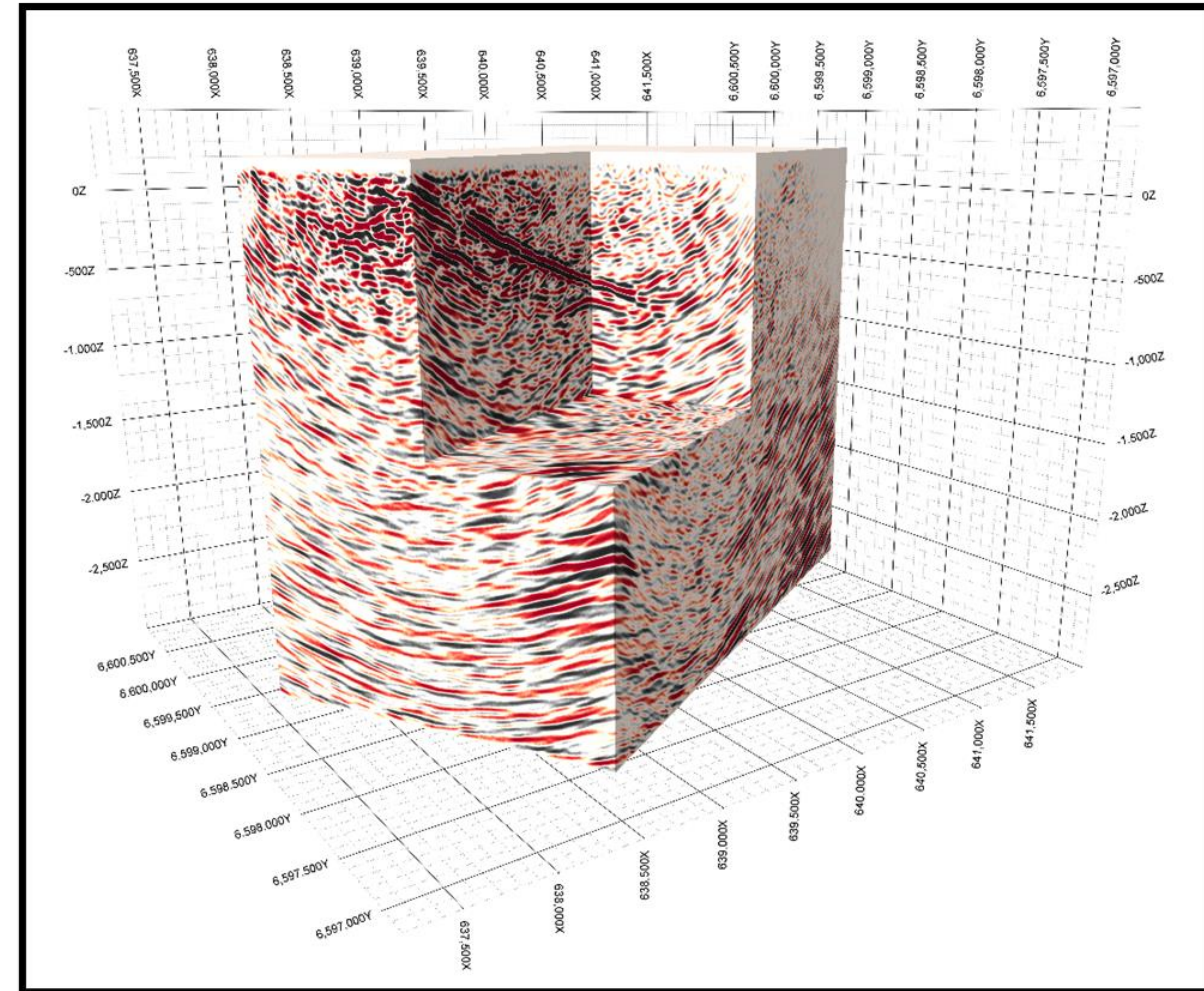


'Seismic science at work at Mawson'

SUMMARY

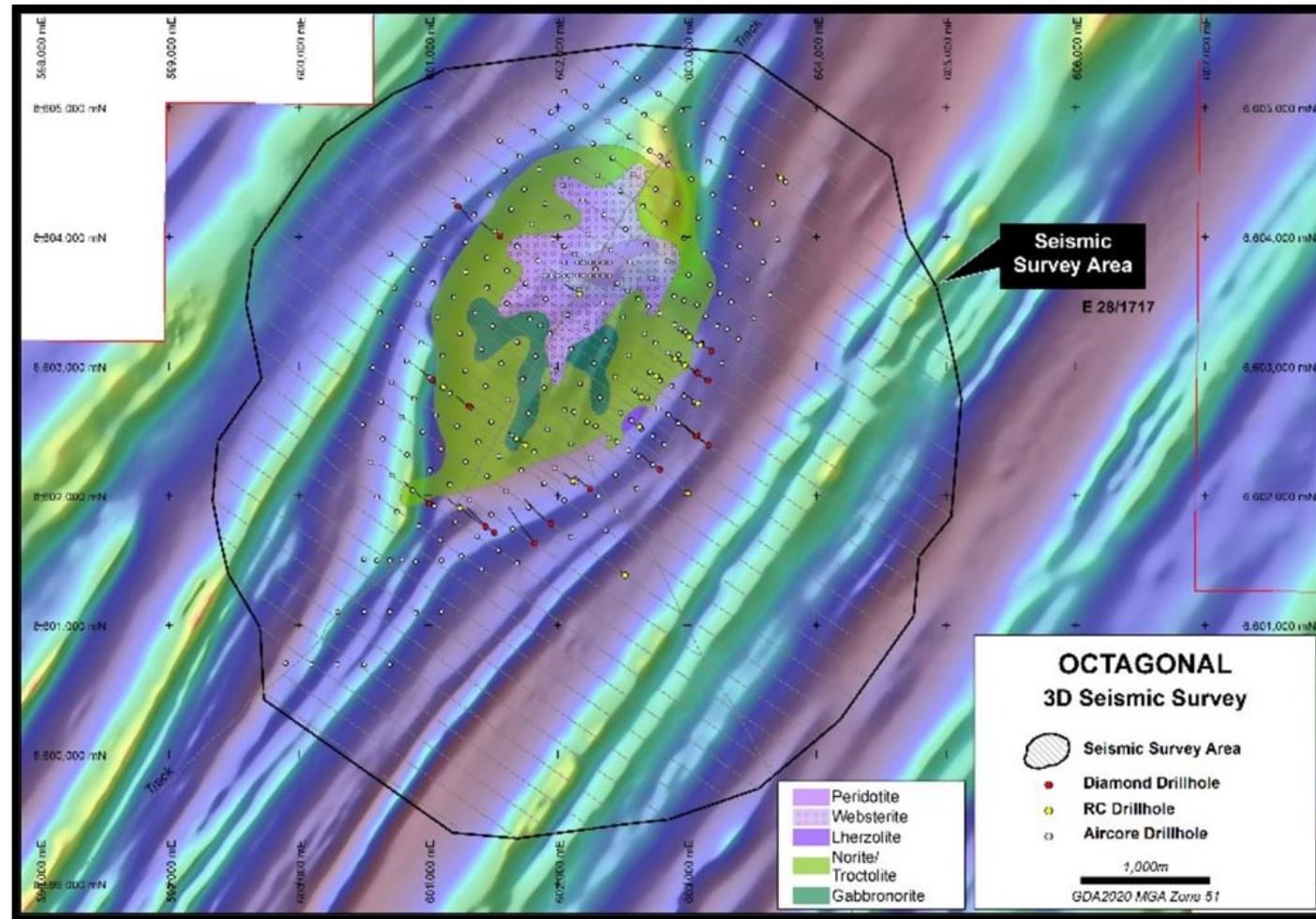
Junior explorer pioneering seismic as exploration tool in hard rock under cover in Fraser Range

- Seismic survey designed to give a 3D architecture of the Mawson intrusion in relation to country rock to +1000m – drill targets
- 5 diamond holes drilled 2022 for 4450m
- Successfully identified mineralised intrusion below 500m
- Reprocessing seismic data with input data from 2022 diamond drillholes
- New drill targets for 2023
- R&D rebate expected Q1 2023



Orthogonal view of the 3D seismic cube of the Mawson survey

'Octagonal locked and loaded'



Success of Mawson survey justified seismic at Octagonal

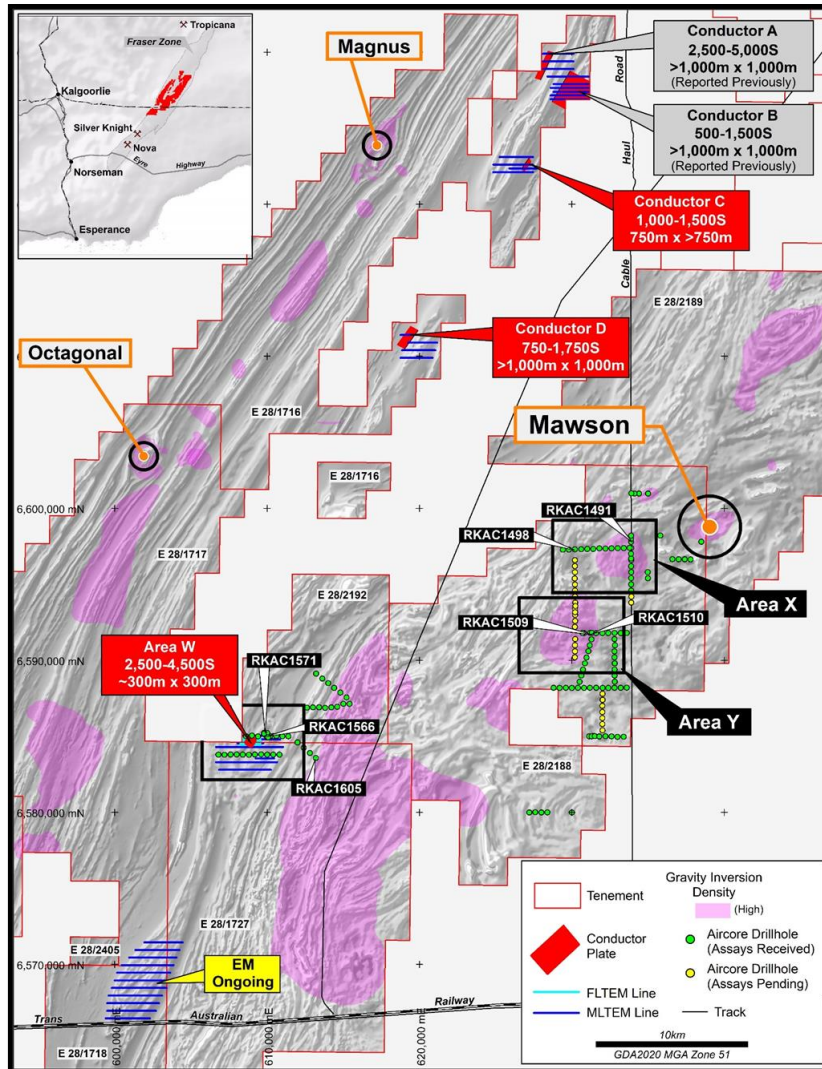
- Data collection phase Oct/Nov 22
- Final product/model expected April 23
- Survey area 24km²
- Octagonal intrusion interpreted as optimal for seismic
- Drill targets expected for 2023

ROCKFORD – REGIONAL TARGET GENERATION



‘Evolving pipeline of quality targets’

ROCKFORD REGIONAL TARGETS



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’

RECOGNISED INDUSTRY PROFESSIONALS



A & A CRAWFORD
Geological Research
Consultants

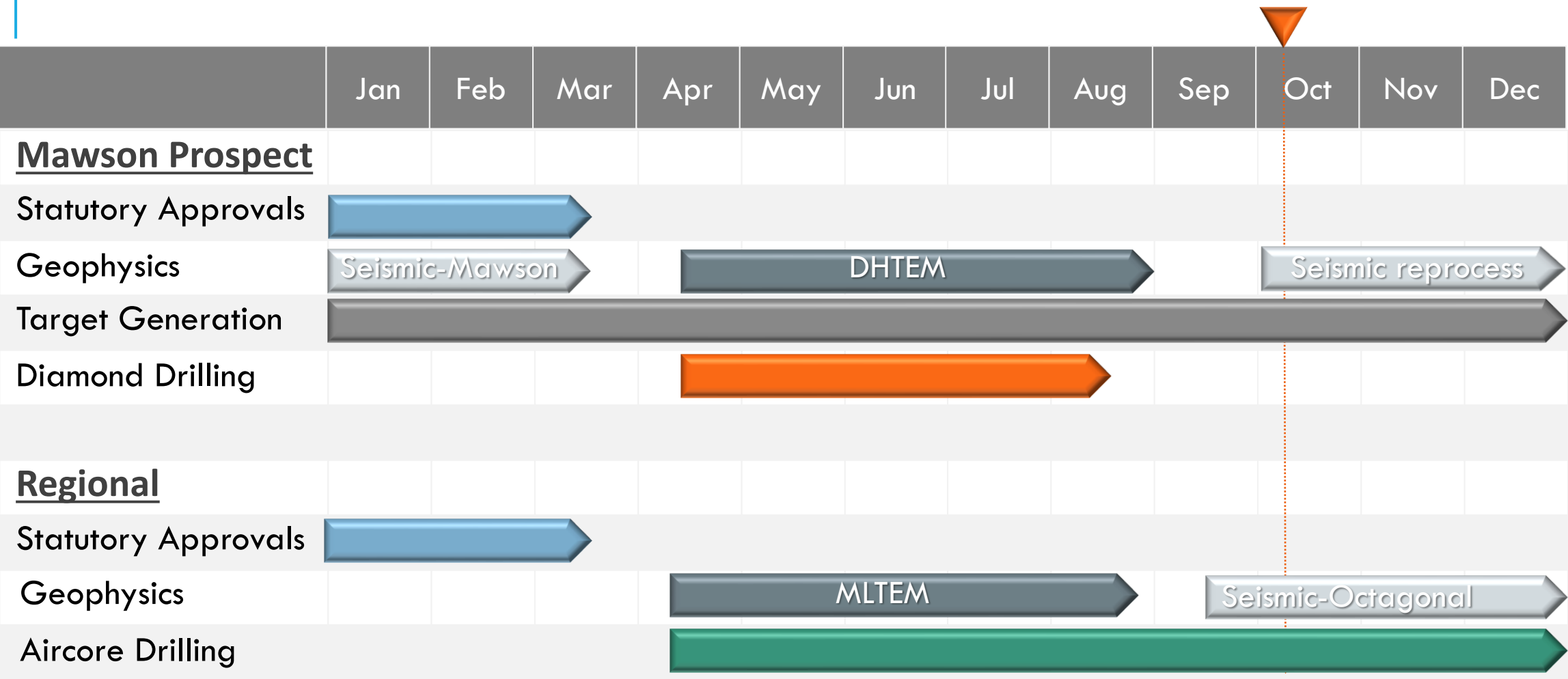


RN&N ENGLAND
Petrologist



'Persistence and perseverance will land the prize'

ROCKFORD 2022 WORK PROGRAMMES



JOIN THE LEGEND JOURNEY....



- ✓ 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

'Highly leveraged to success'



Thank you

Mark Wilson
Managing Director

ASX:LEG

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