

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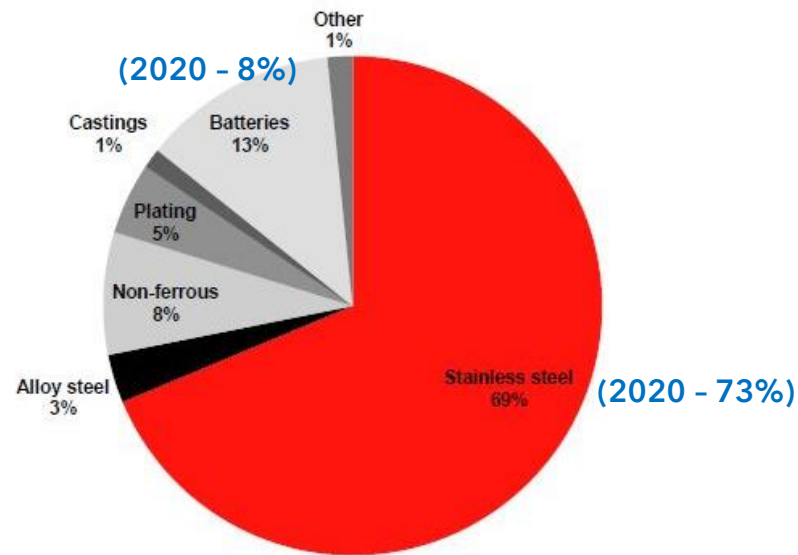
1. Nickel Market Commentary
2. About Legend
 - Corporate Details
 - Rockford Project Location
 - Mawson Prospect
 - Regional Exploration
 - 2022 Activities
3. Summary



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)



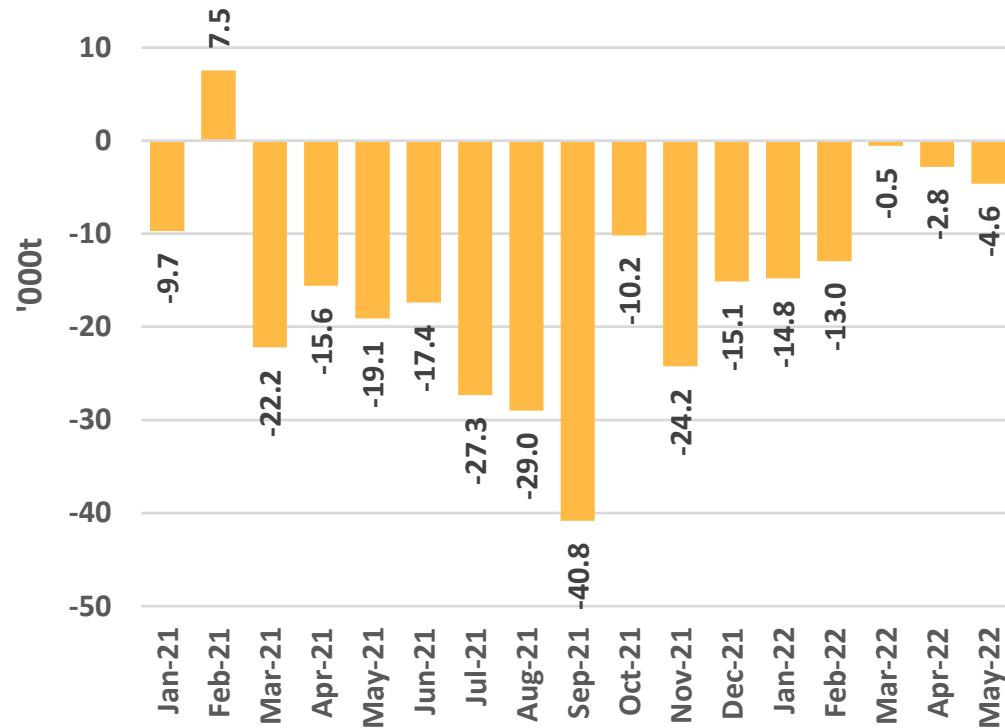
- Stainless steel industry consumed 1.96mt of primary nickel last year (and another 1.16mt of nickel in scrap)
- Batteries consumed around 360kt of primary nickel, up from 200kt in 2020
- Stainless was still 5½ x bigger than batteries in 2021 but was 40% of the growth

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

‘Growth in nickel use in batteries – big positive’

NICKEL MARKET COMMENTARY – ABOUT NICKEL

Monthly change in reported nickel stocks

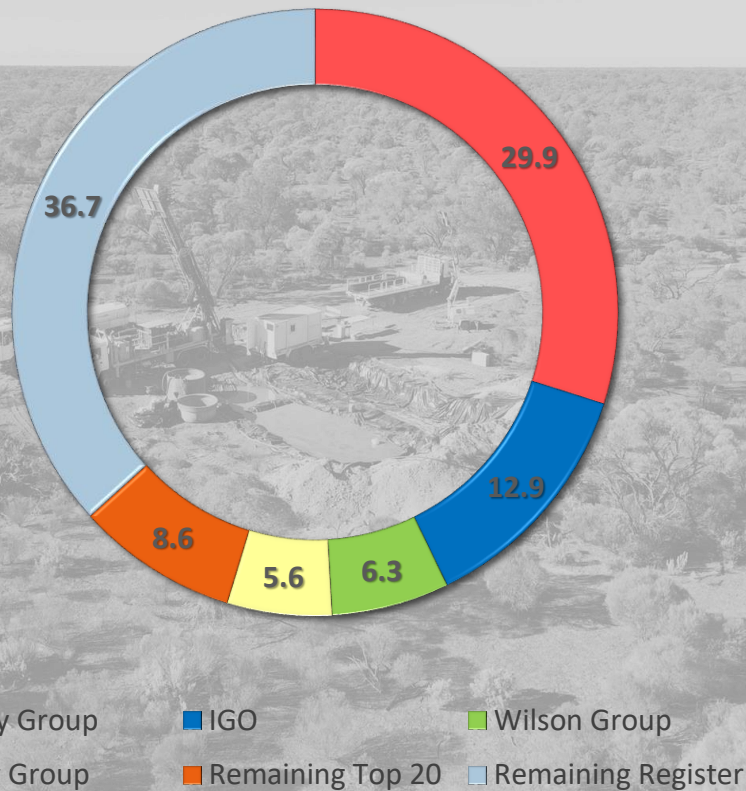


Source: LME, SHFE, Macquarie Commodities Strategy, June 2022

- 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

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

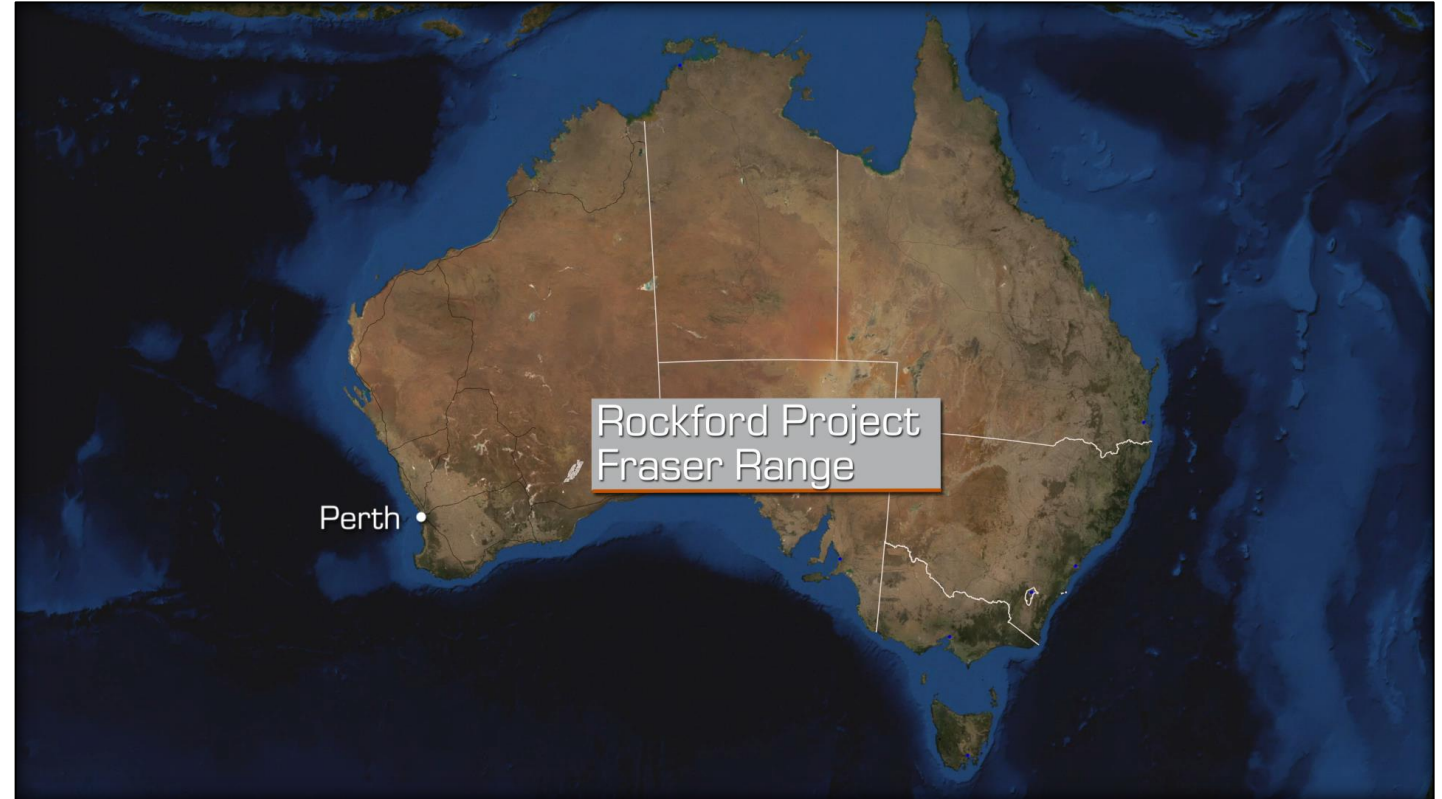


Legend Mining prides itself on continuing, developing, and maintaining excellent Stakeholder Relationships

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

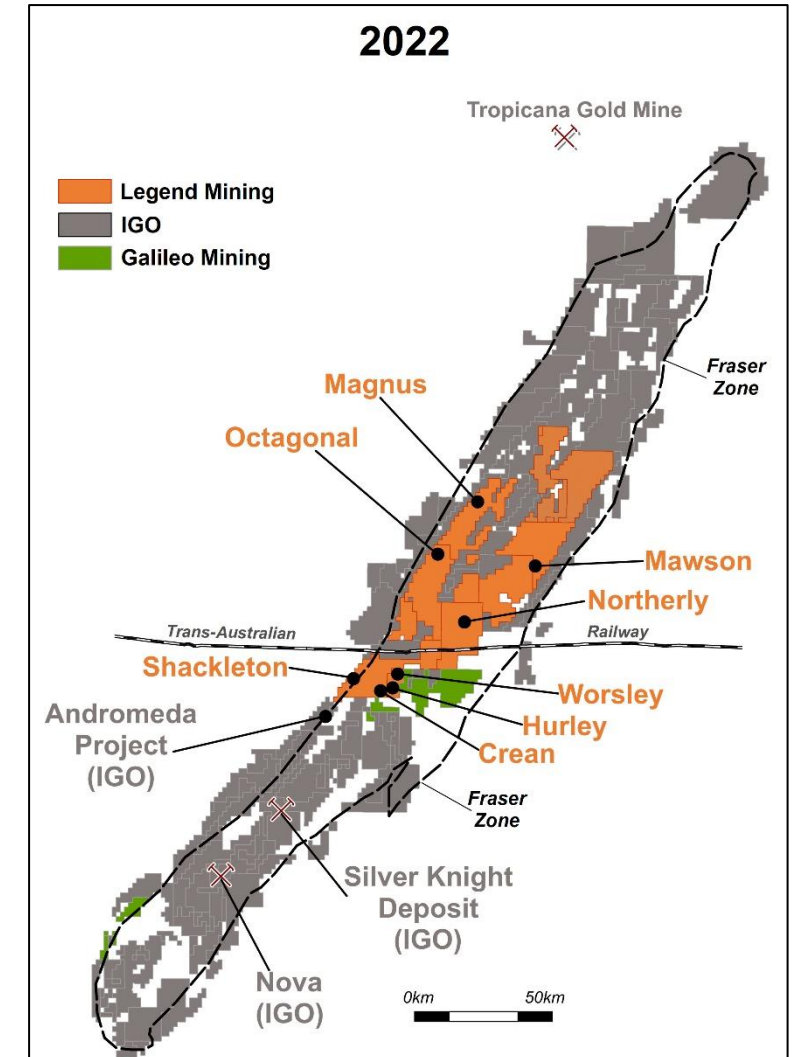
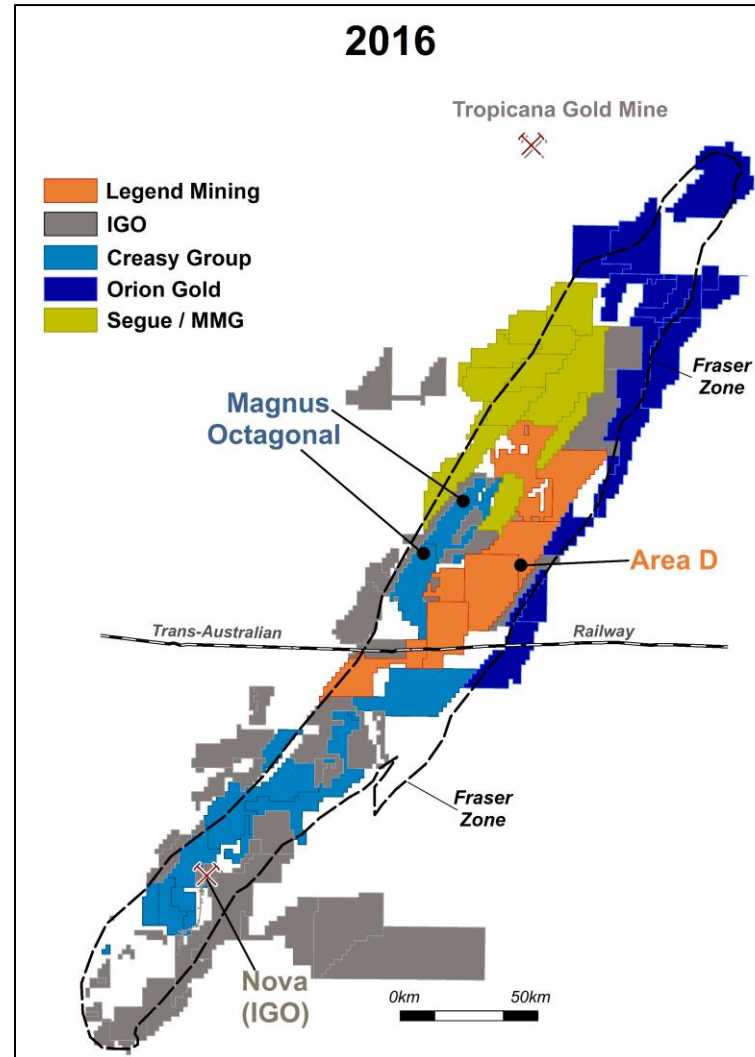
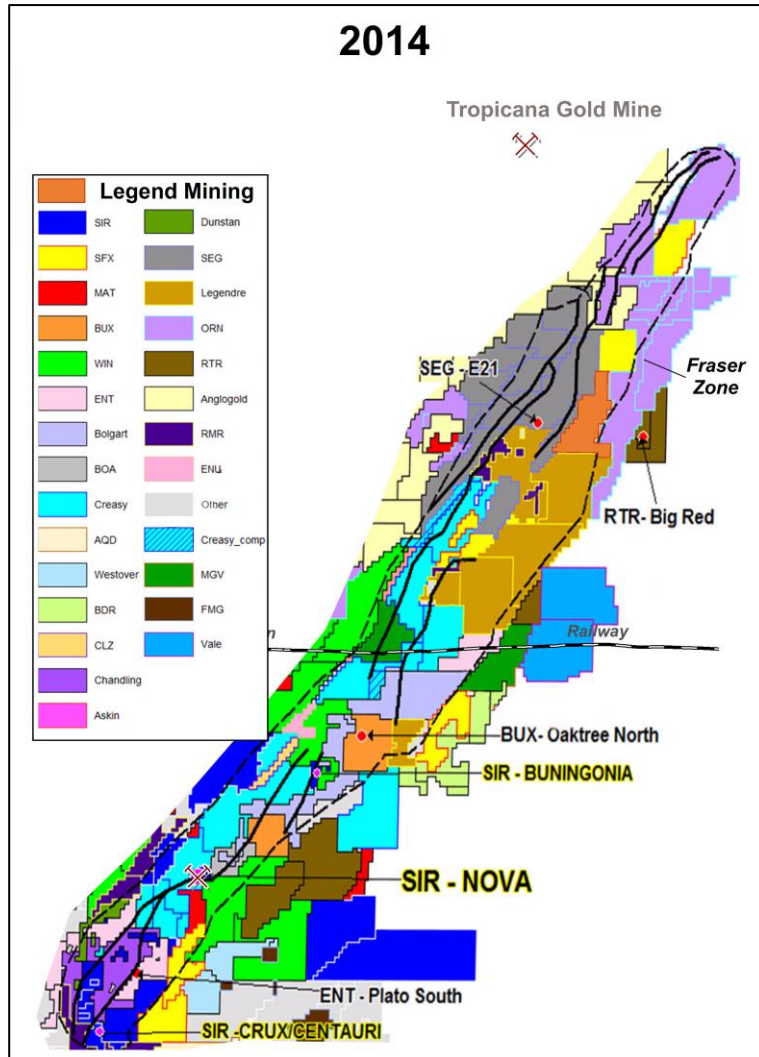
ROCKFORD PROJECT LOCATION

- 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



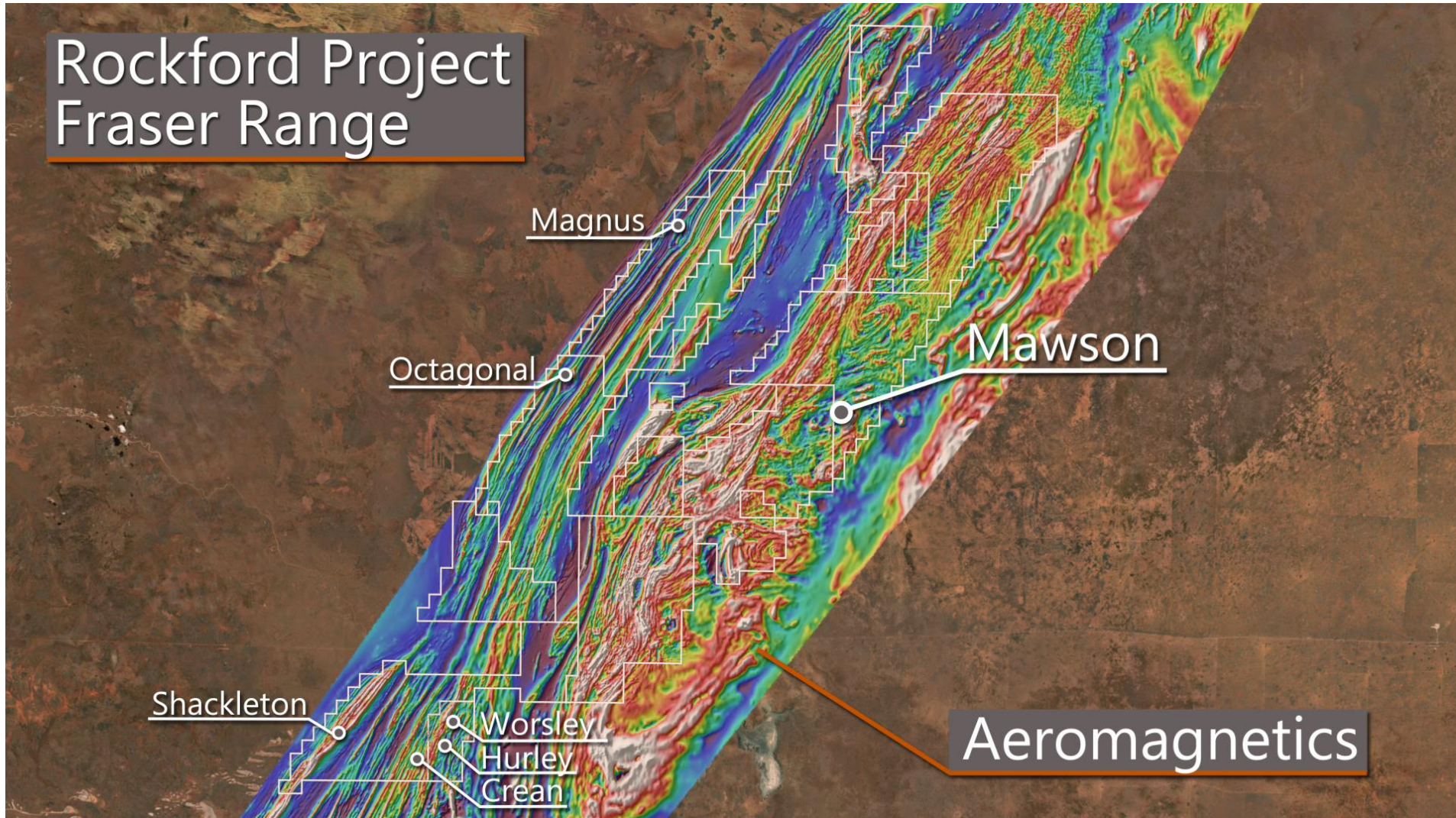
‘Excellent infrastructure – 300km east of Kalgoorlie’

LAST DECADE IN THE FRASER RANGE



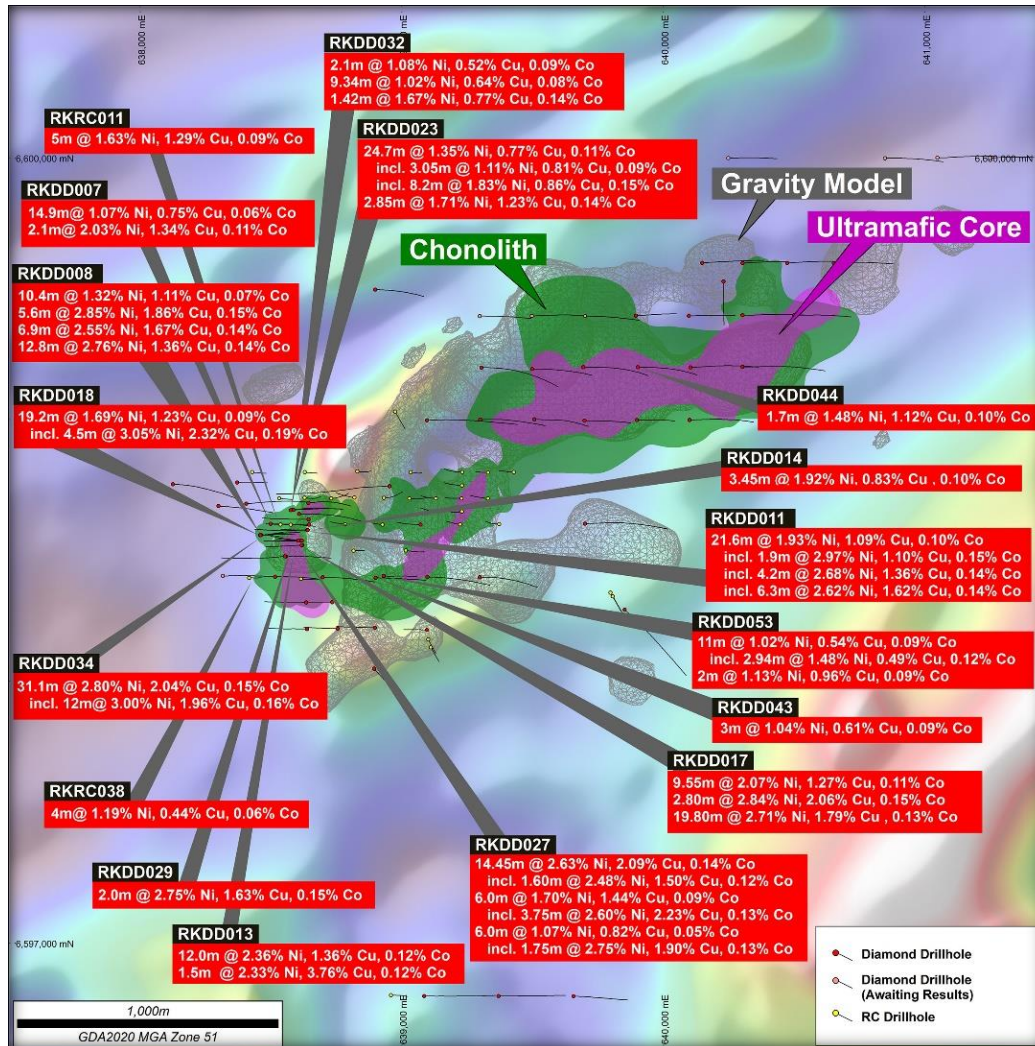
'Identifying the Stayers'

Rockford Project Fraser Range



'16km x 6km Cluster of Prospective Intrusions'

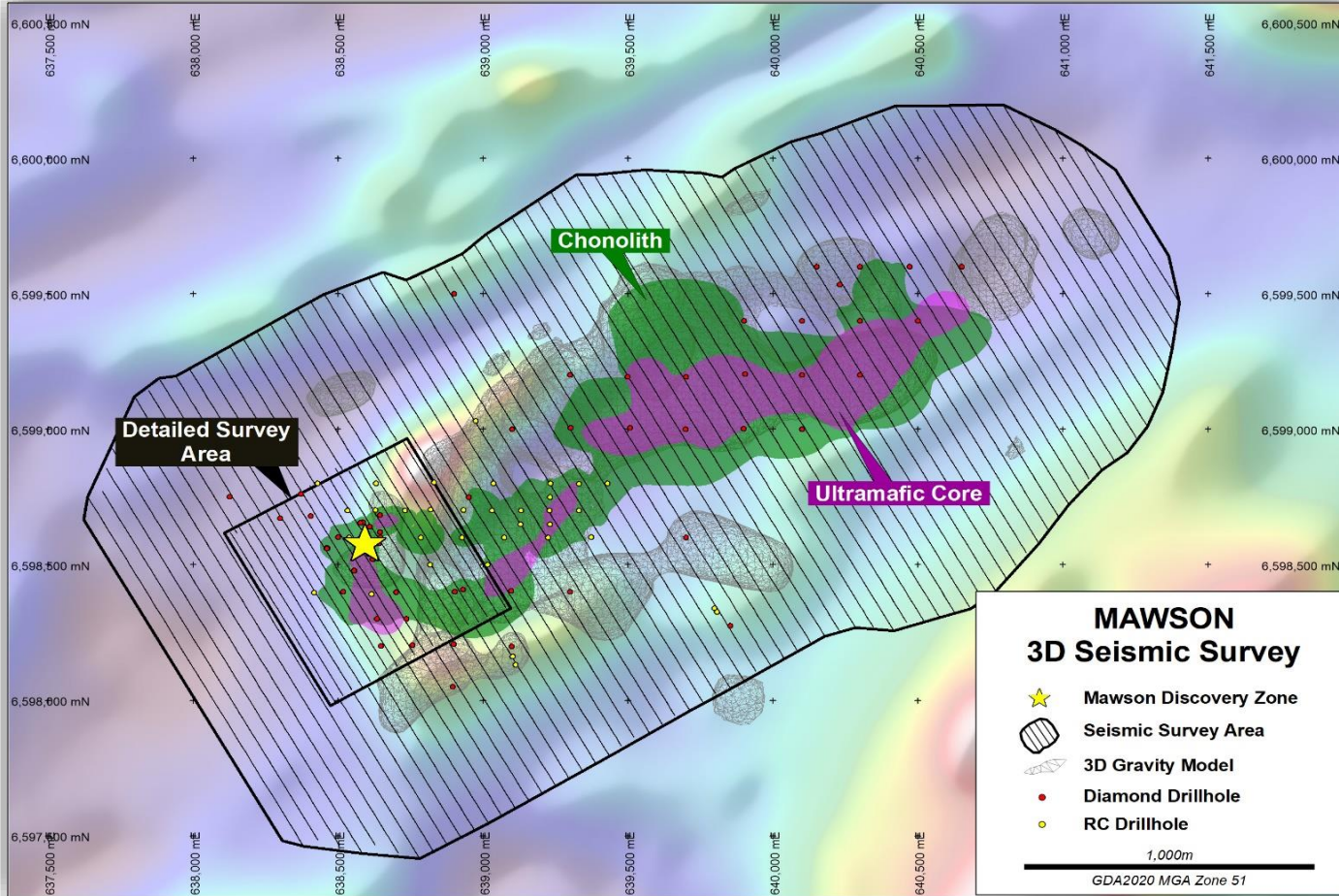
UNDERSTANDING THE MAWSON MINERALISING SYSTEM



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

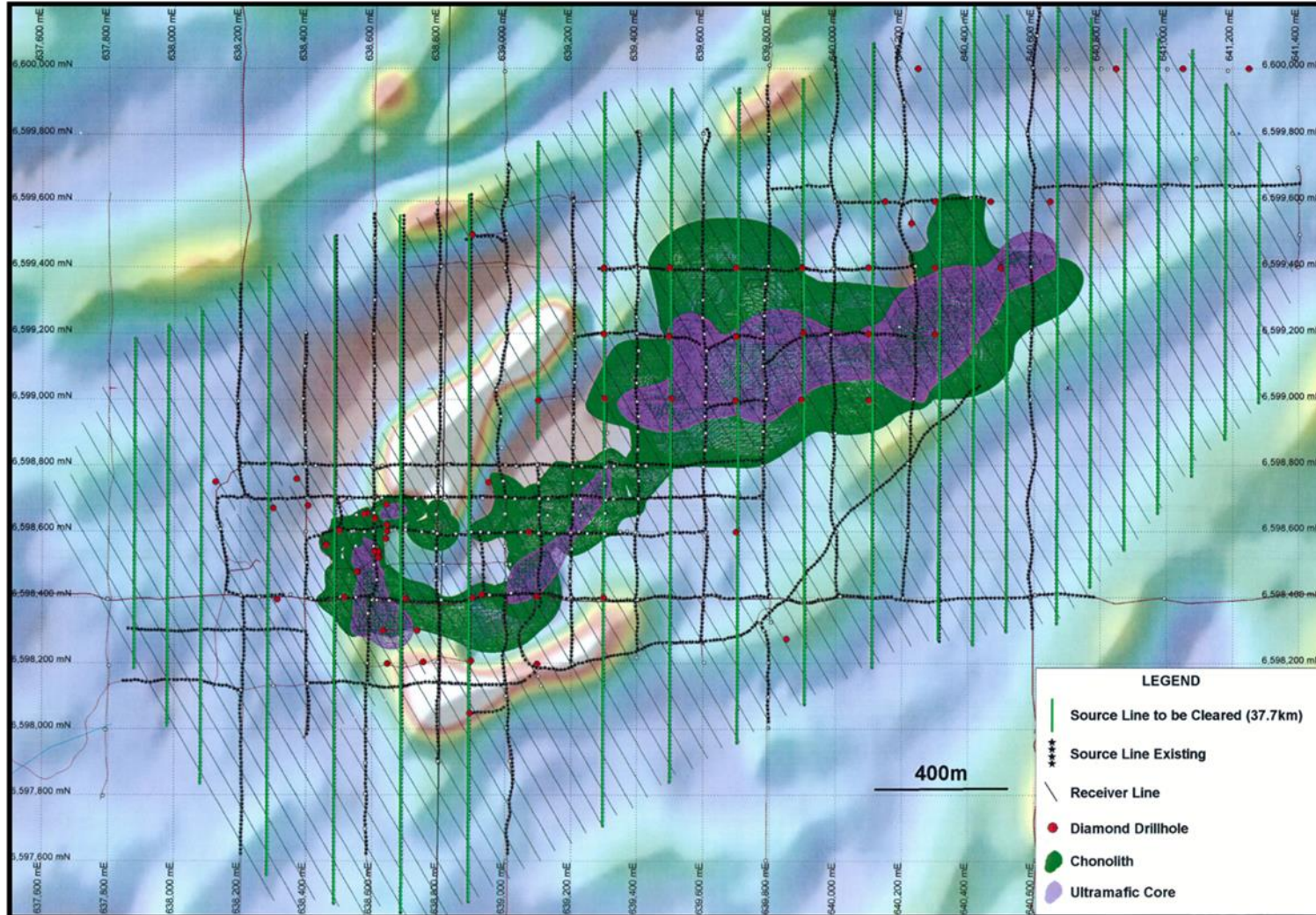
'Designed to Identify Targets between 500m – 1000m'

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'

MAWSON PROSPECT – VIBE TRUCK VIDEO



'Vibe truck in action'

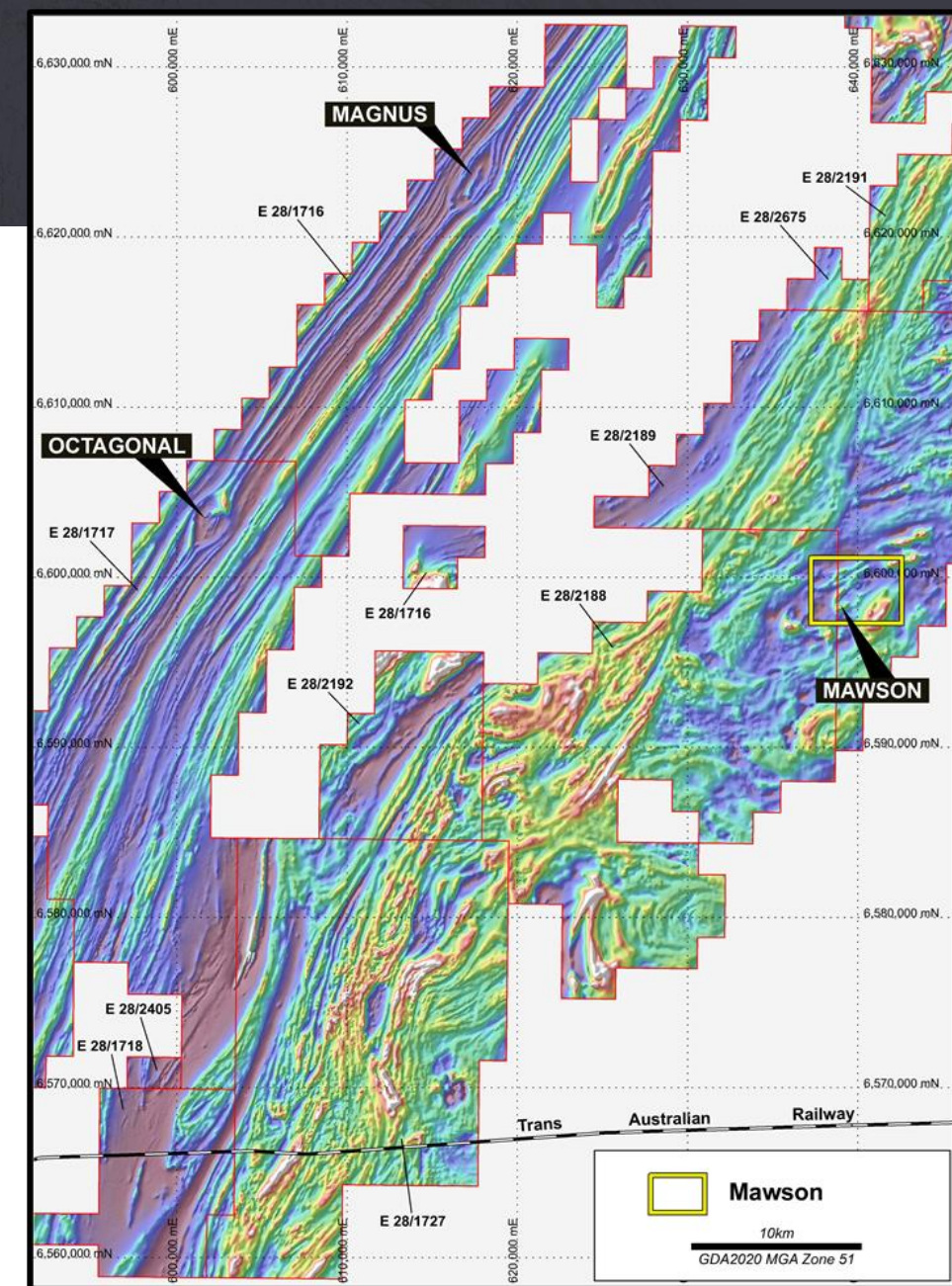
MAWSON PROSEPT – VIBE TRUCK PHOTOS



'Seismic science at work at Mawson'

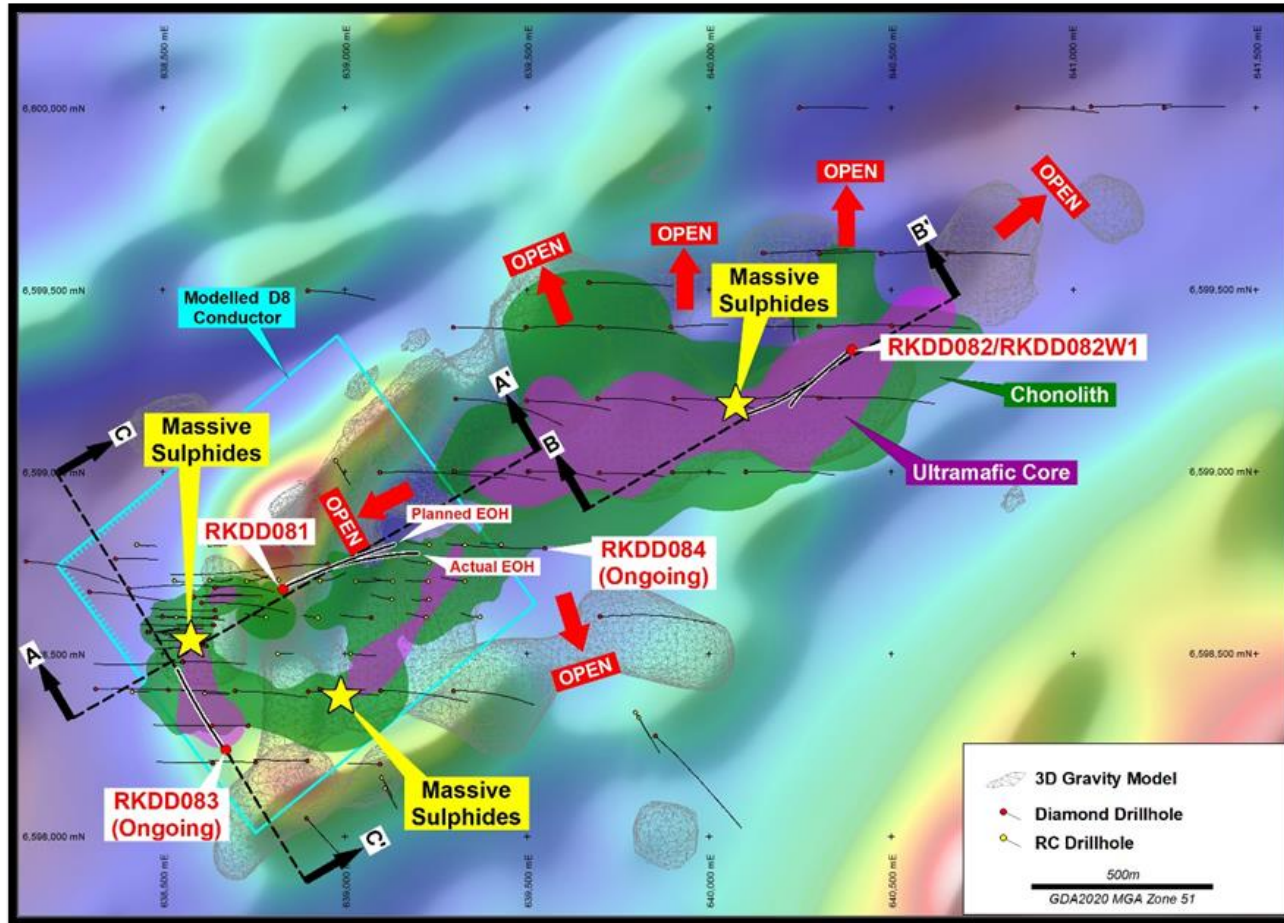
SUMMARY

- 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

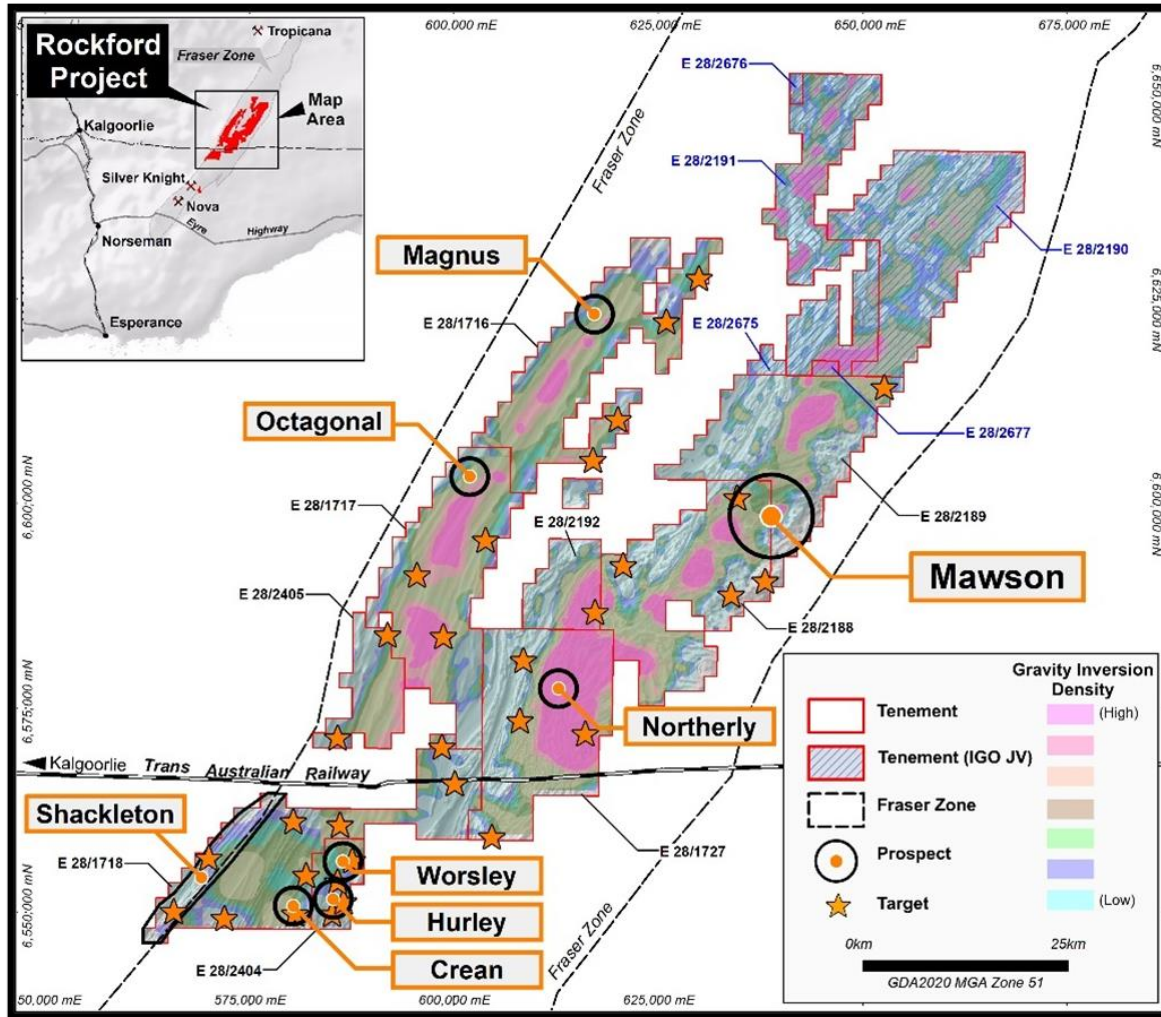
'High Priority Targets to be Tested'

ROCKFORD – REGIONAL TARGET GENERATION



‘Evolving Pipeline of Quality Targets’

ROCKFORD REGIONAL TARGETS



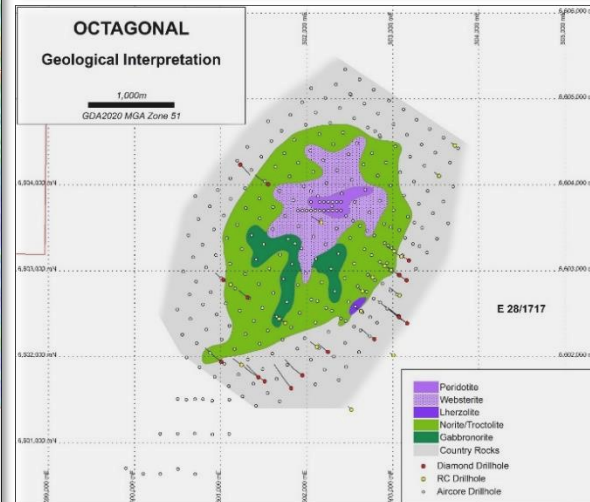
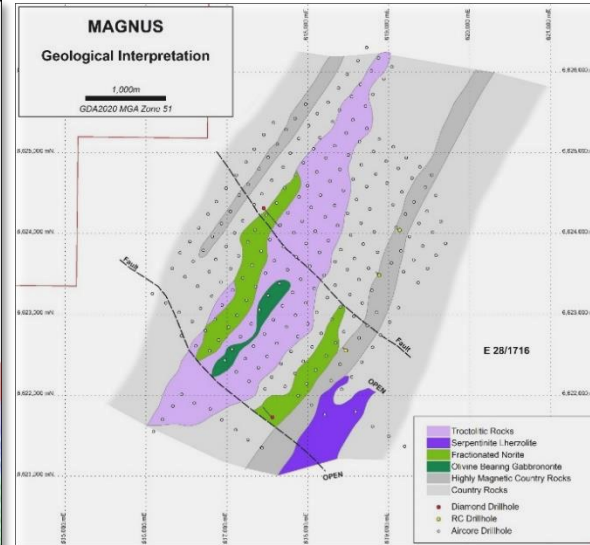
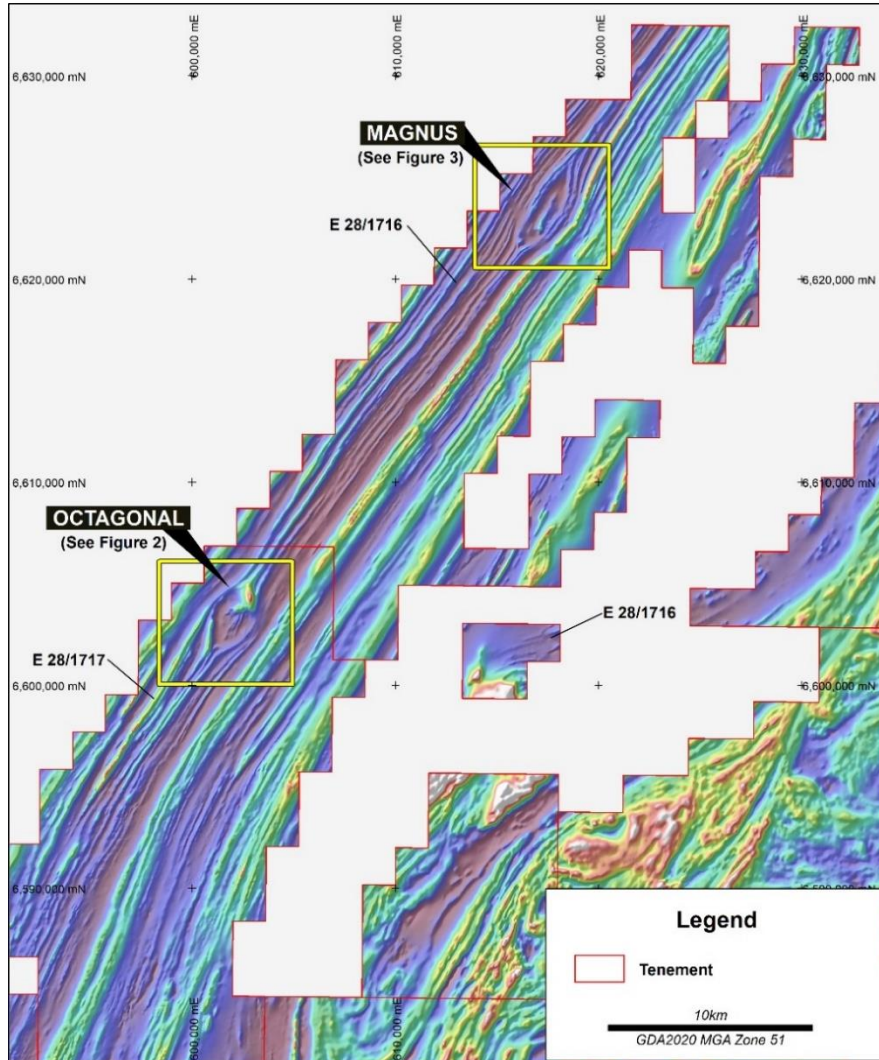
Rockford Prospect & Target Locations

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

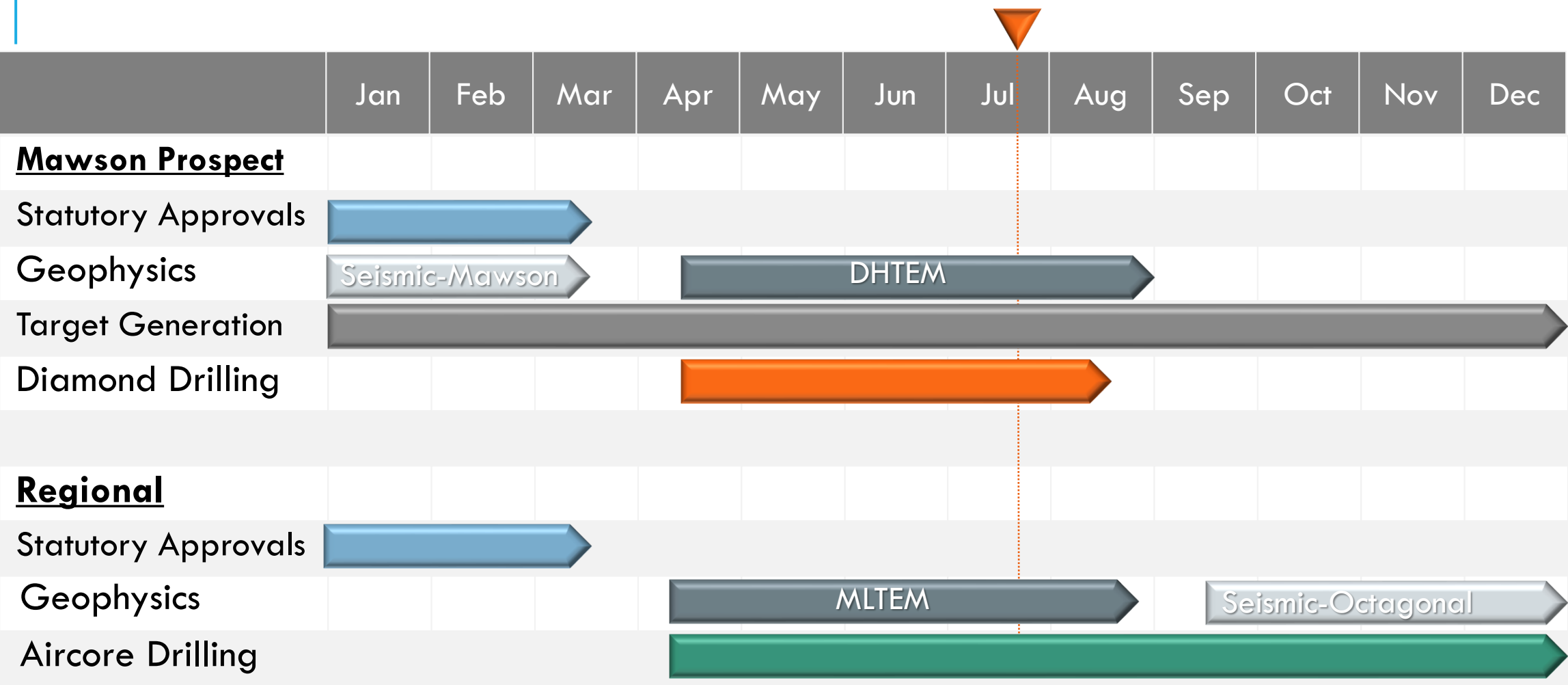


RN&N ENGLAND
Petrologist



'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