

1 May 2023

\$6.0 Million Fund Raising

Legend Mining Limited (Legend) is pleased to announce that it has received binding commitments from professional and sophisticated investors, and major shareholders, Creasy Group and IGO Limited, to raise \$6.0 million by way of a placement of 146,341,464 new fully paid ordinary shares in the Company ("New Shares") at an issue price of \$0.041 per New Share ("Placement").

The Placement ensures that Legend is well funded for its upcoming exploration on the Company's Rockford Project in the Fraser Range in Western Australia, including diamond drilling at the Octagonal prospect which is scheduled to commence 15 May 2023.

Legend Managing Director, Mr Mark Wilson said "Legend was very pleased with the level of support for this raising. It speaks to the quality of our drill targets at Octagonal. This funding gives us the means to expand our current planned drilling programme as results come to hand."

Euroz Hartleys Limited acted as Lead Manager in respect of the Placement.

Placement

The Placement will comprise the issue of 146,341,464 New Shares to certain professional and sophisticated investors to raise \$6.0 million (before costs) at an issue price of \$0.041 per New Share with all the New Shares being issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1.

Legend's major shareholders, Creasy Group and IGO Limited are participating in the Placement pro-rata to their current interests in Legend.

Authorised by Mark Wilson, Managing Director.

Forward Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These forward-looking statements are based upon a number of estimates, assumptions and expectations that, while considered to be reasonable by Legend Mining Limited, are inherently subject to significant uncertainties and contingencies, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Legend Mining Limited and any of its officers, employees, agents or associates.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, to date there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Legend Mining Limited assumes no obligation to update such information made in this announcement, to reflect the circumstances or events after the date of this announcement.

Visit www.legendmining.com.au for further information and announcements.

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