ASX:LEG 01 December 2020 ASX Announcement

Best Diamond Drillhole to Date at Mawson

- **RKDD034 intersects 43.1m of massive nickel-copper sulphide incl. one zone of 31.1m**
- **Metallurgy test work to begin on RKDD034**
- **RKDD033 identifies lower mineralised intrusive with associated off hole DHTEM feature**
- **2020 drilling activities now finished with DHTEM to be completed within the next 10 days before demobilisation**

Legend Mining Limited (Legend) is pleased to report on observations from diamond drillholes RKDD033 and RKDD034 at the Mawson prospect within the Rockford Project, Fraser Range, Western Australia (See Figure 3). RKDD033 was designed to test the northern extension of the strong 25,000-70,000S off hole conductor identified from RKDD025. RKDD034 was drilled to provide a representative massive nickel-copper sulphide sample for Phase 1 metallurgical test work. The details of the observations are contained in the body of this report.

Photo 1 - Massive Ni-Cu Sulphide from RKDD034 from 223m, NQ2

Legend Managing Director Mr Mark Wilson said: “The 2020 field season has ended in spectacular fashion at Mawson with hole RKDD034 intersecting 43.1m of massive nickel-copper sulphide including one section of 31.1m of continuous massive mineralisation. The scale of the massive mineralisation in this hole talks to the potential of Mawson. The hole was designed to provide samples for phase 1 met testing, the results of which are expected in February next year.

“Diamond hole RKDD033 has also provided a potentially significant pointer for work next year, with nickel copper sulphide intersected within intrusive host rocks at a deeper level than previously drilled at Mawson.”

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TECHNICAL DISCUSSION

RKDD034 – Metallurgical Drillhole

Diamond drillhole RKDD034 was designed as a twin of RKDD008 (see ASX announcement 21 April 2020) for Phase 1 metallurgical test work on a representative massive Ni-Cu sulphide domain of the mineralisation identified at Mawson (see Figure1, Figure 2, and Appendix 1, 2, and 3).

Photo 2 - Massive Ni-Cu Sulphide from the 31.1m intercept in RKDD034 to be sampled for Metallurgical test work from 220m, HQ

The drillhole intersected an upper zone of mineralised intrusives interleaved with a metasedimentary package to 200.7m downhole. Massive Ni-Cu zones were intersected at 105.1m – 105.45m, 133.15m – 134.1m, 134.7m – 138.7m, 167.05m – 172.55m downhole. From 200.7m to 231.8m a zone of 31.1m of entirely massive Ni-Cu sulphide was intersected (see Photo 1 & 2). This zone of massive Ni-Cu sulphide was significantly thicker than that intersected in RKDD008 (three zones of 5.6m, 6.9m and 12.8m totalling 25.3m within a 48.3m interval). Two narrow zones of massive Ni-Cu sulphide were identified below this thick intercept at 237.3m – 237.8m and 253.75m – 254.45m downhole. A total of 43.1m of massive Ni-Cu sulphide was intersected in RKDD034, resulting in the thickest massive Ni-Cu sulphide intercept at Mawson to date. This speaks to the potential for more mineralisation to be discovered at Mawson as the drilling footprint expands. This is complicated however, due to the large stratigraphic conductors at Mawson effectively blinding DHTEM visibility when proximal to these conductors. The drillhole will now be sampled for Phase 1 metallurgical test work on the massive sulphide domain.

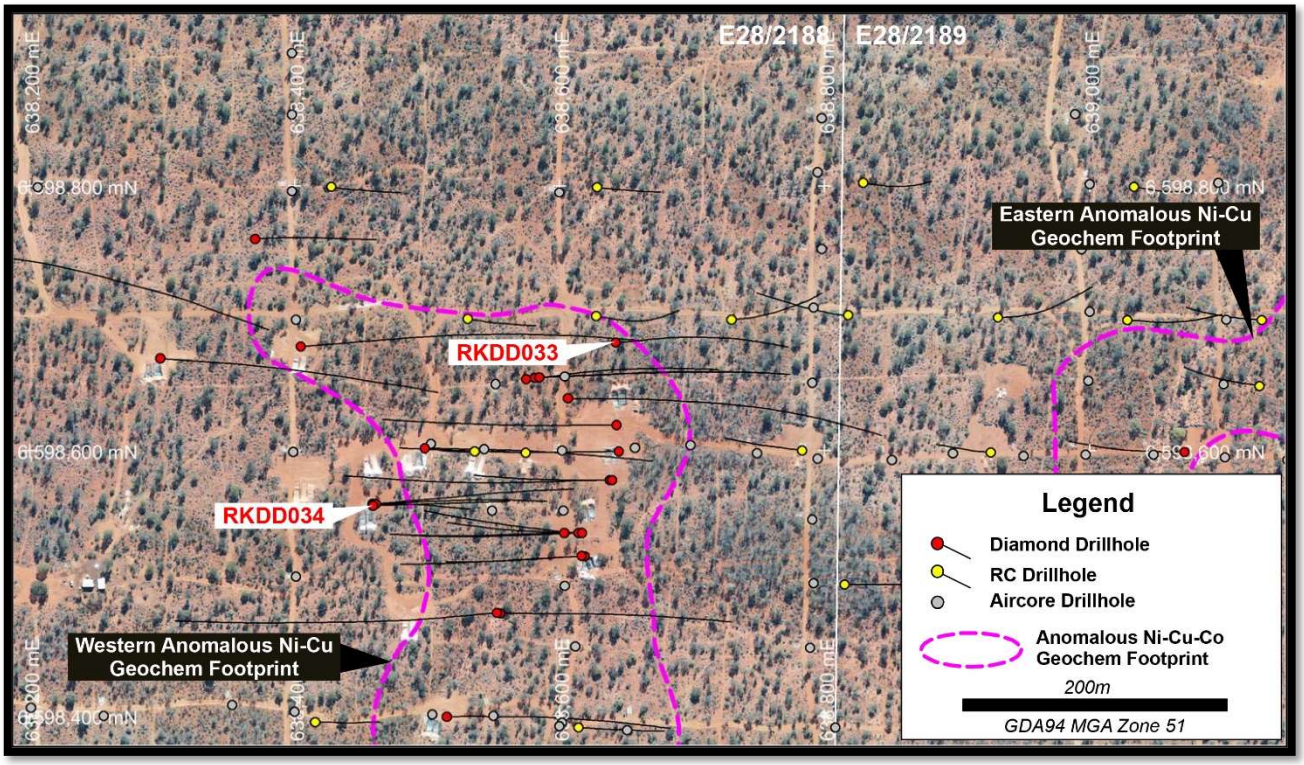

Figure 1: Diamond Drillhole RKDD033 and RKDD034 Locations

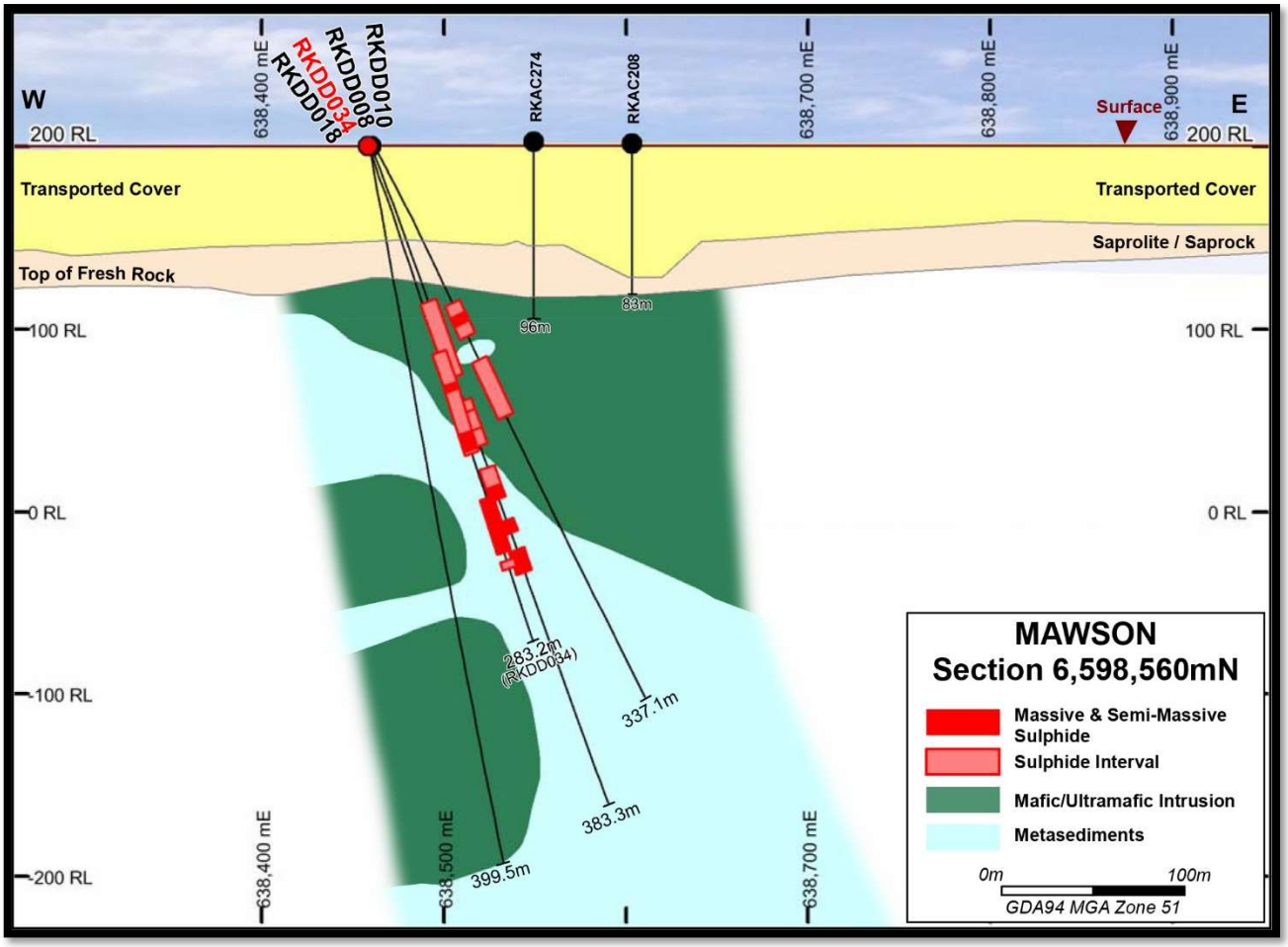

Figure 2: Section 6,598,560mN showing diamond drillhole RKDD034

RKDD033

Diamond drillhole RKDD033 was designed to test the northern extension of a strong 25,000-70,000S off hole conductor identified from drillhole RKDD025, and was initially drilled to a depth of 422.4m and subsequently extended to 522.8m (see Figure 1 & Appendix 1). The hole intersected minor gabbronorite followed by a meta-BIF and psammopelitic package, before intersecting prospective gabbronorite to norite intrusive from199.45m – 320.15m. The intrusive package was variably mineralised, including a narrow zone of massive Ni-Cu sulphide between 205.7m – 206.05m and a broad zone of disseminated Ni-Cu sulphide between 254.5m – 315.0m downhole. A metasedimentary package below the intrusive package was cross-cut by the late-stage fault zone identified in previous drillholes, before intersecting further mineralised gabbronorite intrusive from 391.95m – 403.65m downhole. The mineralisation of this lower intrusive unit ranged from heavy disseminated to net-textured Ni-Cu sulphide. This is a highly encouraging development as it is confirmation the mineralised intrusive package is present below the fault.

DHTEM was completed in RKDD033 to a depth of 422.4m and modelling suggested the drillhole missed the main massive sulphide accumulation previously identified in RKDD023 and identified an off hole response associated with the Ni-Cu sulphide zone below the fault. The drillhole was re-entered to extend the drillhole to allow for better constraining of the DHTEM feature associated with the lower sulphide zone. Extension of RKDD033 has been completed and additional DHTEM will now be undertaken.

Net-texture and Heavy Disseminated Ni-Cu Sulphide from RKDD033 from 394m, NQ2

Mawson Future Programmes

- Completion of DHTEM programme on completed DD and RC drillholes.
- Phase 1 sighter metallurgical test work on massive sulphide from RKDD034.
- Integration of DD, RC, aircore geochemical and geophysical datasets to evolve 3D emplacement model of Mawson, with new constrained gravity and magnetic inversions underway.
- Diamond and RC drillhole planning/design for 2021 field season.

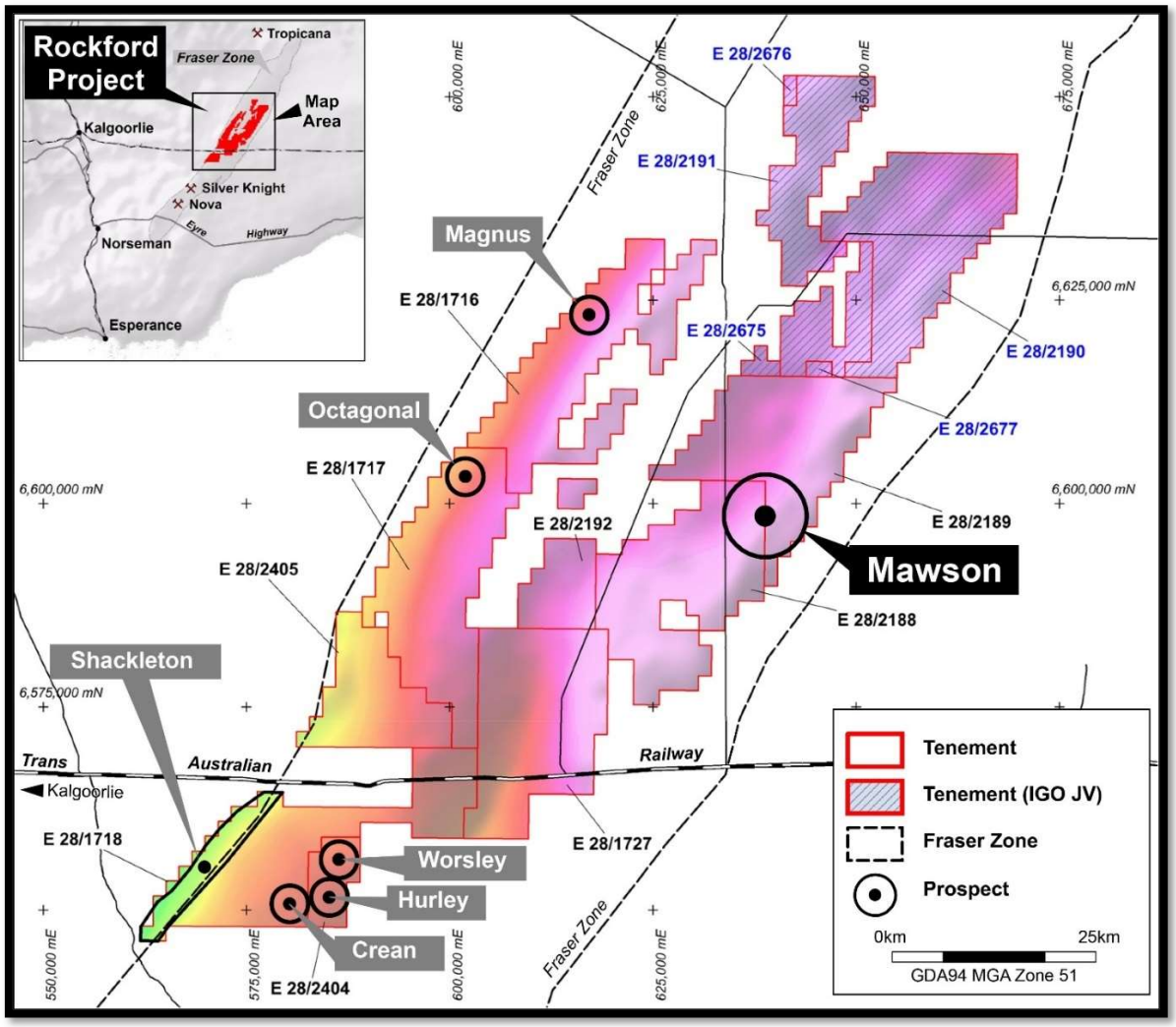

Figure 3: Rockford Project – Mawson Location

Authorised by Mark Wilson, Managing Director.

Appendix 1 – Mawson Diamond Drillhole Details

Hole	MGA94-East	MGA94-North	RL	Azimuth	Dip	Total Depth
RKDD008	638,460	6,598,560	200	090	-70	383.3m
RKDD023	638,580	6,598,655	200	88	-58.5	399.8m
RKDD025	638,583	6,598,655	200	88	-50	297m
RKDD032	638,575	6,598,655	200	88	-66	376.3m
RKDD033	638,640	6,598,680	200	88	-72	522.8m
RKDD034	638,460	6,598,560	200	88	-70	283.2m

Co-ordinates GDA94 Zone 51

Appendix 2 – Summary of Sulphide Mode, Type and Percentage

Hole	Interval	Sulphide Mode	Sulphide Type	Sulphide % (Visual Estimate)
RKDD034	115.85 - 117.5	Heavy disseminated	violarite-pyrite	5-20%
RKDD034	118.4 - 121	Heavy disseminated	violarite-pyrite	5-20%
RKDD034	121 - 122.3	Net-textured	violarite-pyrite	20-40%
RKDD034	122.3 - 127.3	Disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	127.3 - 128.3	Blebby - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	128.3 - 130.6	Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	133.15 - 134.1	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%
RKDD034	134.7 - 134.95	Net-textured	Pyrrhotite-chalcopyrite-pentlandite	20-40%
RKDD034	134.95 - 138.45	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%
RKDD034	138.45 - 138.7	Breccia - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	20-40%
RKDD034	138.7 - 148.85	Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	148.85 - 155.55	Blebby - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	156.9 - 159.6	Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	159.6 - 159.95	Breccia - Semi-massive	Pyrrhotite-chalcopyrite-pentlandite	>40% to <80%
RKDD034	159.95 - 160.7	Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	160.7 - 161.9	Breccia - Semi-massive	Pyrrhotite-chalcopyrite-pentlandite	>40% to <80%
RKDD034	161.9 - 167.05	Heavily Disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	167.05 - 172.55	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%
RKDD034	172.55 - 174.85	Disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%

RKDD034	200.7 - 231.8	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%
RKDD034	236.6 - 237.3	Blebby - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	237.3 - 237.8	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%
RKDD034	237.8 - 238.8	Blebby - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	239.6 - 240.85	Breccia - Semi-massive	Pyrrhotite-chalcopyrite-pentlandite	>40% to <80%
RKDD034	247.55 - 247.9	Blebby - Net textured	Pyrrhotite-chalcopyrite-pentlandite	20-40%
RKDD034	250.25 - 250.65	Blebby - Heavy disseminated	Pyrrhotite-chalcopyrite-pentlandite	5-20%
RKDD034	253.75 - 254.45	Massive	Pyrrhotite-chalcopyrite-pentlandite	>80%

Cautionary Statement: The sulphide percentage is a visual estimate of total sulphide with analytical results pending for drillhole RKDD034.

Appendix 3 - Legend Field Logging Guidelines

Legend Field Logging Guidelines

Sulphide Mode	Percentage Range
Disseminated & blebby	1-5%
Heavy Disseminated	5-20%
Matrix	20-40%
Net-Textured	20-40%
Semi-Massive	>40% to <80%
Massive	>80%

Competent Person Statement

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.

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (21 April 2020, 14 August 2020, 27 August 2020, 8 September 2020, 5 October 2020, 21 October 2020, 9 November 2020,and 20 November 2020) and Mr Derek Waterfield and Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Waterfield and Mr Kiddie has advised that this consent remains in place for subsequent releases by Legend of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Legend confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Legend confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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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Appendix 4:
Legend Mining Ltd – Diamond Drilling Programme Mawson Prospect - Rockford Project
JORC Code Edition 2012: Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• No sampling has been undertaken.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drillholes RKDD033 and RKDD034 were pre-collared using the mud rotary technique. • No samples were recovered from the mud rotary pre-collar. • The remainder of the holes were diamond drilled with HQ then NQ coring to end of hole for RKDD033 and HQ coring to end of the hole for RKDD034. • Orlando Drilling completed the drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample*	• Drill core sample recoveries for the HQ and NQ2 core were measured

Criteria	JORC Code Explanation	Commentary
	recoveries and results assessed. • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	and recorded in drill log sheets. • Drill core orientation was recorded when possible at the end of each drill run (line on bottom of core). • No sampling has been undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of drillhole RKDD033 and RKDD034 included; lithology, grainsize, texture, structure, deformation, mineralisation, alteration, veining, colour, weathering. • Drill core logging is qualitative and based on drill core retained in core trays. • The drillhole was logged in its entirety.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sampling has been undertaken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used*	• No sampling has been undertaken.

Criteria	JORC Code Explanation	Commentary
	and whether the technique is considered partial or total. • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were verified by senior exploration personnel. • Primary data was collected in the field using a set of standard logging templates and entered into a laptop computer. • The data was forwarded to Legend's database manager for validation and loading into the company's drilling database. • No sampling has been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drillhole collars were surveyed with a handheld GPS unit with an accuracy of ±5m which is considered sufficiently accurate for the purpose of the drillhole. • All co-ordinates are expressed in GDA94 datum, Zone 51. • Regional topographic control has an accuracy of ±2m based on detailed DTM data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No regular drill hole spacing has been set with individual holes design to intersect specific targets. • Diamond drillhole RKDD033 was targeting an offhole DHTEM conductor identified in DD drillhole RKDD025. Diamond drillhole RKDD034 was designed as a twin of RKDD008 for metallurgical test work.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Diamond drillhole RKDD033 was planned to intersect a DHTEM target perpendicular to dip. • The relationship between drill orientation and mineralisation is unknown.
Sample security	• *The measures taken to ensure sample security.*	• No sampling has been undertaken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal audits/reviews of procedures are ongoing, however no external reviews have been undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rockford Project comprises nine granted exploration licences, covering 2,430km^2, (Legend manager). • Rockford JV tenements: ➢ E28/2188, 2189, 2192 (70% Legend, 30% Rockford Minerals Pty Ltd) ➢ E28/1716, 1717, 1718, 1727 (70% Legend, 30% Ponton Minerals Pty Ltd). • Legend 100%: E28/2404, 2405. • The Project is located 280km east of Kalgoorlie mostly on vacant crown land with the eastern portion on Kanandah Pastoral Station. • There are no Native Title Claims over tenements E28/1716, 1717, 2188, 2189, 2192, 2405. Tenements E28/1718, E28/1727 & E28/2404 are covered 90%, 20% and 100% respectively by the Ngadju Native Title Claim. • The tenements are in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Not applicable, not referred to.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary target is Nova style nickel-copper mineralisation hosted in mafic/ultramafic intrusives within the Fraser Zone of the larger Albany-Fraser Orogen. • Secondary targets include VMS style zinc-copper-lead-silver mineralisation and structurally controlled Tropicana

Criteria	JORC Code Explanation	Commentary
		style gold.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No sampling has been undertaken.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The drill core has been oriented to enable structural logging and evaluation of true thicknesses of the mineralised intervals. • Drillhole intercepts/intervals are measured downhole in metres.

Criteria	JORC Code Explanation	Commentary
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Project and drillhole location maps have been included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No sampling has been undertaken, however a summary log of the sulphide intervals are provided in Appendix 2.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Detailed high quality aeromagnetic and gravity datasets, aircore drilling ground EM surveys and DHTEM surveys have been used to target drilling. • GEM Geophysics previously completed downhole EM surveying of RKDD025 which assisted targeting of RKDD033. ***DHTEM Details*** ➢ Loop Size: 300mx300m, double turn ➢ Station Spacing: 2-10m intervals ➢ Sensor: B-field DigiAtlantis ➢ Base/frequency: 0.125Hz ➢ Stacking: ~32-64 stacks, 2-3 repeatable readings
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Submit selected drill core from RKDD033 and RKDD034 for full analysis. • Submit selection of RKDD034 for metallurgical test work. • Assessment of geochemical results. • Full integration of geological, geophysical and geochemical data. • Plan further diamond and RC drillholes.