ASX:LEG **15 December 2020** **ASX Announcement**

Rockford Regional Aircore Assays Received

- **Anomalous nickel-copper assays returned from Hurley Prospect**
- **New nickel-copper targets identified in Rockford's Northwest**

Legend Mining Limited (Legend) is pleased to announce the results from the first batch of assays received from an extensive 291 hole aircore drilling programme from the Rockford Project, Fraser Range, Western Australia. The programme commenced in September 2020 and was completed in the last week of November 2020 with assays from 96 of the 291 holes completed still pending as at the date of this announcement. Details of the results from the first 195 holes are discussed in the body of this announcement.

Legend Managing Director Mr Mark Wilson said: "We previously identified the Hurley prospect as a priority target from its favourable geophysics, geochemistry and geology. The anomalous assays returned from the up dip projection of the H3 conductor in the right host rocks is seen as further enhancement of the prospectivity of Hurley, which is on 100% owned Legend tenure. Diamond drilling will be prioritised there next year.

"The three anomalous assays returned in the Northwest are validation of our exploration philosophy in using broad spaced aircore drill programmes to identify areas for follow up aircore drilling and moving loop electromagnetic surveys. Closer spaced aircore is planned at these three areas in 2021."

Regional Aircore Drilling – Rockford Project

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TECHNICAL DISCUSSION

Regional Aircore Drilling Programme

An extensive aircore drilling programme comprising 291 holes (RKAC916-1206) for 14,797m has been completed over the western and southern regions of the Rockford Project (see Figure 1). The drilling tested the up dip projection of three MLTEM conductors at Hurley (H1-H3) and one at Crean (C1) (see Figure 2), as well as 12 aeromagnetic and gravity features interpreted to be related to mafic/ultramafic intrusives.

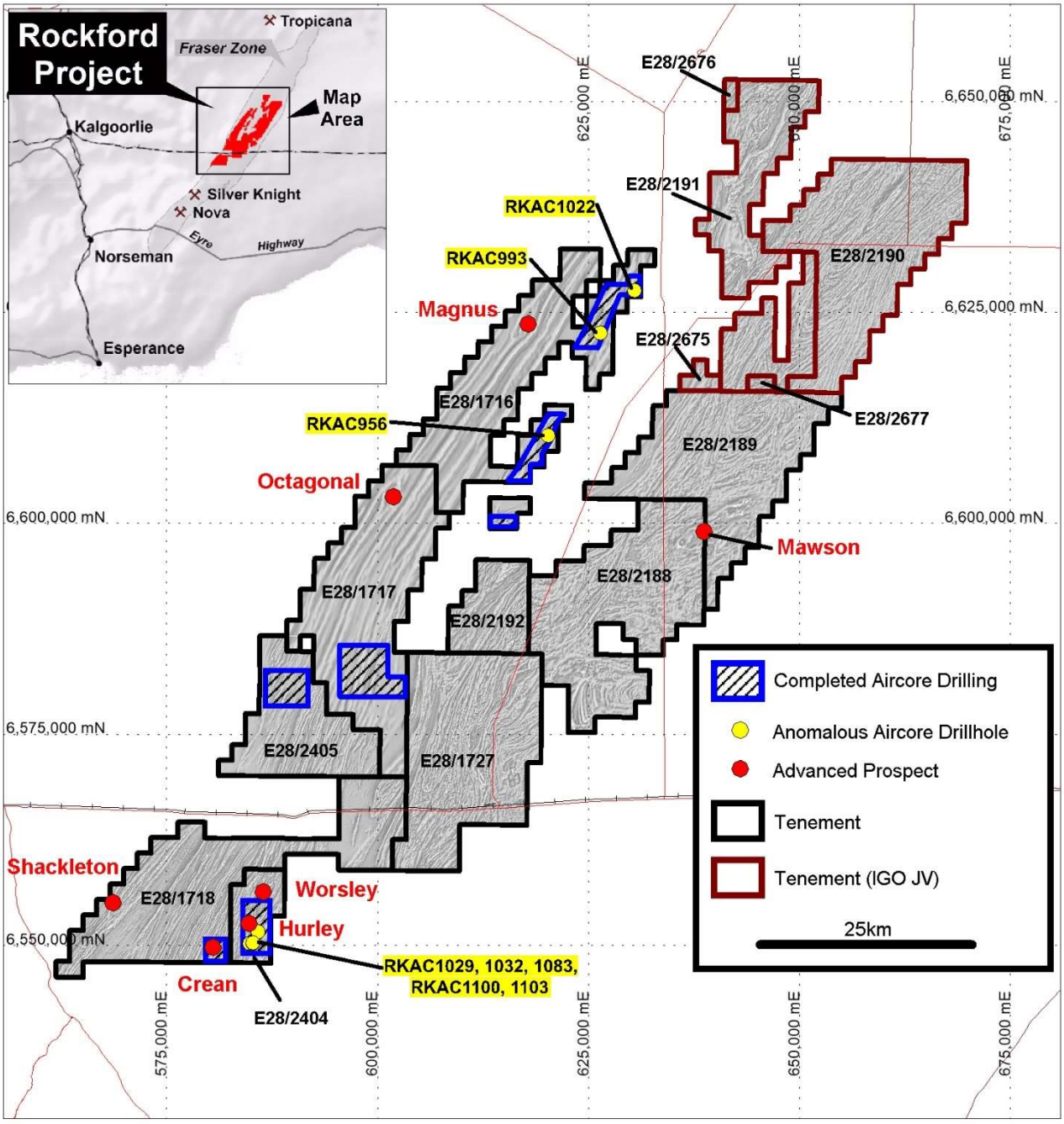

Figure 1: Rockford Project – Aircore Drilling Areas and Anomalous Drillholes

Assay results from 195 of the 291 holes have been received with anomalous nickel-copper results from this first batch shown in Table 1 below.

Table 1: Regional Aircore Assay Results							
Hole	**From**	**To**	**Int**	**Ni%**	**Cu%**	**Co%**	**Description**
RKAC956	32	44	12	0.10	0.03	0.02	Saprock over Mafic Intrusive
RKAC993	24	71 EOH	47	0.19	<0.01	0.01	Ultramafic Intrusive
RKAC1022	34	42	8	0.06	0.01	0.01	Saprock over Mafic Intrusive
RKAC1029	58	59 EOH	1	0.01	0.12	0.01	Metasediment / Granulite
RKAC1032	32	44	12	0.19	0.02	0.02	Mafic Intrusive
RKAC1083	20	32	12	0.01	0.17	0.01	Mafic Granulite
RKAC1100	44	53 EOH	9	0.06	0.05	0.01	Mafic Intrusive
RKAC1103	24	47	23	0.11	0.01	0.01	Mafic Intrusive
incl	32	36	4	0.25	0.02	0.03	Mafic Intrusive

This regional aircore programme is part of Legend's ongoing systematic strategy of identifying and testing new targets across the entire Legend managed Rockford Project. The geochemical review of the Rockford project, which identified Hurley as a priority prospect (see ASX 1 October 2020), is continuing to identify new targets, and this will be expanded with the addition of this new drilling data to the ever-growing database. The ultimate aim of the drilling is to define anomalous nickel-copper geochemistry associated with intrusive host rocks for follow up MLTEM surveying and RC/diamond drill testing.

Hurley & Crean Prospects – Aircore Results

Previous MLTEM surveying at Rockford South identified significant bedrock conductors at Hurley (H1-H3) and Crean (C1) (see Figures 1 & 2). The modelled parameters for these conductors are provided in Table 2.

Aircore drill traverses at Hurley and Crean were designed to test the up dip projection of the H1-H3 and C1 conductors. A total of 83 holes were completed at Hurley and 32 at Crean, with results from 15 holes at Hurley and 25 from Crean pending.

Four drillholes at Hurley (RKAC1029, 1032, 1100 and 1103) returned elevated nickel-copper associated with mafic intrusive and metasediment/granulite. Importantly these holes are located adjacent to the 4,000-7,000S H3 MLTEM conductor making this a priority target for deep drill testing (see Figures 2 & 3). The drill section in Figure 3 shows the relationship between the H3 conductor, anomalous nickel-copper geochemistry and the prospective mafic intrusive. The up dip drill testing of the H1 and H2 conductors did not return anomalous results, however, encouragingly confirmed the presence of mafic and ultramafic intrusives associated with both features.

RC/diamond drilling is planned at Hurley and Crean following the receipt of statutory approvals and a heritage survey.

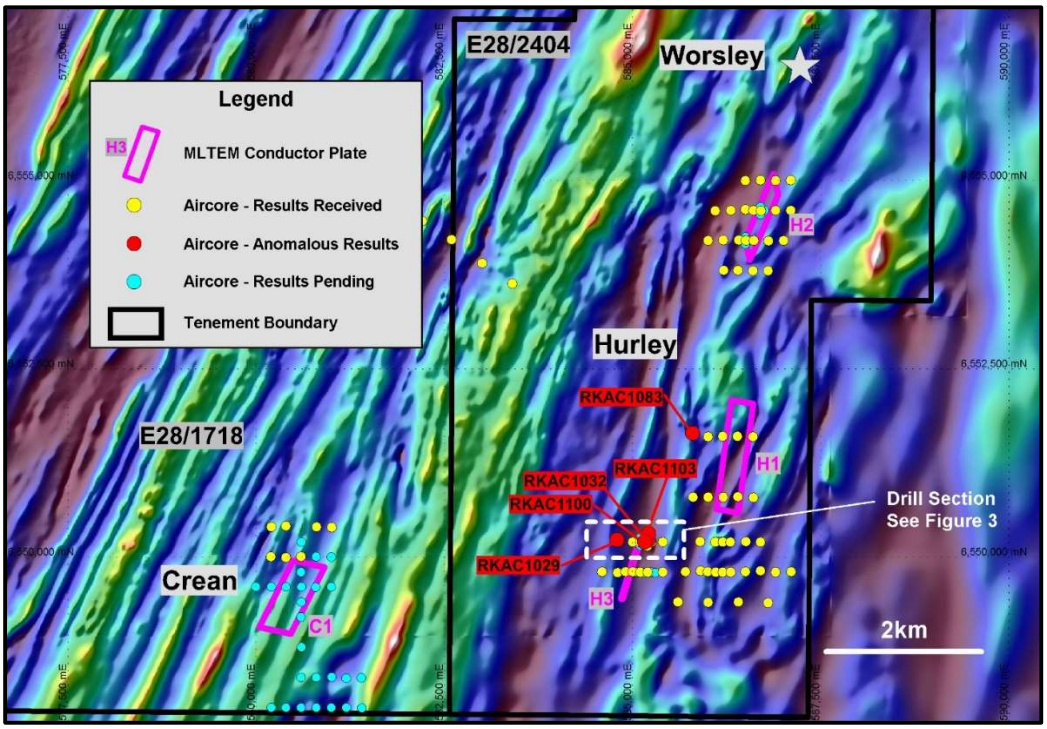

Figure 2: Aircore Drillholes at Hurley and Crean Prospects over MLTEM Conductors

Table 2: Rockford South MLTEM - Modelled Plate Parameters					
Prospect	**Conductor**	**Conductance**	**Dimensions**	**Depth to Top**	**Orientation**
Hurley	H1	2,500-4,000S	250 x 1,250m	225-275m	15-25^0 NNE
Hurley	H2	200-300S	1,000 x 750m	100-150m	70-80^0 SE
Hurley	H3	4,000-7,000S	500 x 300m	125-175m	~90^0 Strike NNE
Crean	C1	500-1,500S	>1,000 x 1,000m	500-600m	60-70^0 E/ESE

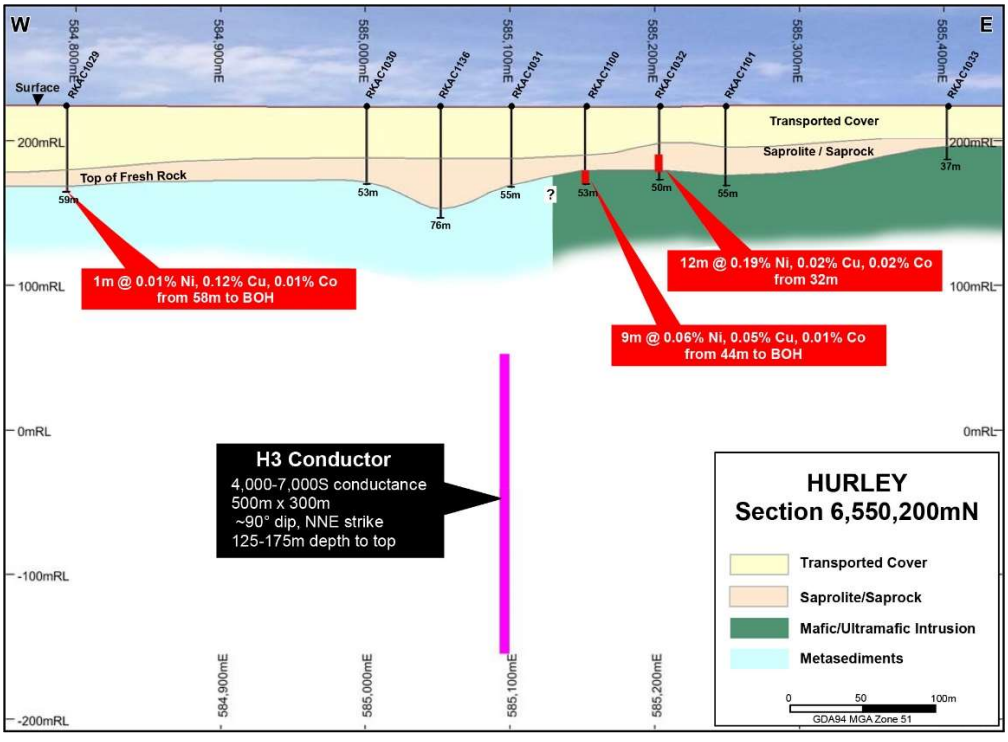

Figure 3: Hurley Section 6,550,200N Showing H3 Conductor and Anomalous Aircore Drillholes

Northwest Prospects – Aircore Results

Wide-spaced aircore drilling on E28/1716 in the north western part of Rockford returned anomalous nickel-copper in three drillholes (RKAC956, 993 and 1022) associated with mafic and ultramafic intrusives (see Figure 1). The reconnaissance drill spacing of 400m x 800m around these holes requires infill to define the extent of these encouraging first pass results. To define three new target areas on such wide-spaced aircore drilling is highly encouraging and validates Legend's exploration approach in identifying key areas across the Rockford project and defining new drill targets. These new targets will provide news flow through 2021 in addition to advancing existing target areas.

Future Regional Programmes

- RC/diamond drill testing at Hurley and Crean following approvals and heritage clearance.
- Follow up infill aircore drilling based on anomalous results from 2020 regional programme.
- Design 2021 regional aircore programme targeting aeromagnetic and gravity targets interpreted to be associated with mafic/ultramafic intrusives, across entire Rockford Project.
- Evolution of the Rockford project geochemical review with new data

Authorised by Mark Wilson, Managing Director.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a full time employee of Legend Mining Limited. Mr Waterfield 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 Waterfield consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 1: Regional Aircore Drillhole Details						
Hole	**East**	**North**	**RL**	**Azimuth**	**Dip**	**Total Depth**
RKAC956	620205	6610404	231	0	-90	49
RKAC993	626397	6622589	229	0	-90	71
RKAC1022	630396	6627601	214	0	-90	46
RKAC1029	584794	6550201	224	0	-90	59
RKAC1032	585203	6550201	223	0	-90	50
RKAC1083	585798	6551608	225	0	-90	34
RKAC1100	585152	6550197	223	0	-90	53
RKAC1103	585199	6550253	223	0	-90	47

Note: Co-ordinates GDA94, MGA Zone 51

Appendix 2:
Legend Mining Ltd – Regional Aircore Exploration Programme - 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.*	• Aircore drilling was undertaken on an initial 400m spacing along lines 800m apart testing aeromagnetic and gravity targets. Closer spaced drilling at 200/100/50m was completed over EM conductors and around anomalous drillholes. • The residual (non-transported) portion only of each drillhole was originally sampled as 4m composites to the end of hole, with a 1m bottom of hole sample also collected. All samples weighed 2-3kg. • QAQC standards and duplicate samples were included routinely (approximately 1 each every 50 samples). • Au was analysed by fire assay with an ICP-OES finish. A four acid digest with ICP-MS finish was used for a multi-element suite including: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr.
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.).*	• Aircore drilling utilised a 90mm bit and completed by Drillpower.
Drill sample recovery	• *Method of recording and assessing core and chip sample*	• No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias.

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.*	• Sample recoveries are visually estimated for each metre by the supervising rig geologist with poor or wet samples recorded in drill and sample log sheets. • The sample cyclone is routinely cleaned at the end of each rod (3m) and when deemed necessary.
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 aircore drillholes included; lithology, grainsize, texture, deformation, mineralisation, alteration, veining, colour, weathering. • 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.*	• All aircore drill samples were collected using a PVC spear or scoop as 4m composites (2-3kg). Other composites of 2m, 3m and 5m and individual 1m samples were collected where required, i.e. bottom of hole. Both wet and dry samples were collected. • The samples are dried and pulverised before analysis. • QAQC reference samples and duplicates were routinely submitted with each sample batch. • The size of the sample is considered appropriate for the mineralisation style sought and for the analytical technique used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used*	• Aircore samples were analysed for Au by 50g fire assay with an ICP-MS finish, and for a multi-element suite by ICP-MS following a four acid digest.

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.*	These assay methods are considered appropriate. • QAQC standards and duplicate samples were included routinely (approximately 1 each every 50 samples). In addition reliance is placed on laboratory procedures and internal laboratory batch standards and blanks. • All samples were analysed by Intertek Genalysis Laboratory Services Perth using methods; FA50/OE04 (Au), 4A/MS48 (multi-elements) and 4A/MS48R (REE extended suite).
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 adjustments of assay results have 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 collar was 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.*	• Aircore drilling was undertaken on an initial 400m x 800m spacing. Closer spaced holes 200/100/50m apart were completed over EM conductors and around anomalous drillholes. • Drillholes are sampled in the residual portion of the profile only as 4m composites on a routine basis or as 2m, 3m and 5m composites at the end of holes as required. Where anomalous values are returned, 1m samples may be submitted for assay.

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.*	• The relationship between drill orientation and mineralisation is unknown.
Sample security	• *The measures taken to ensure sample security.*	• Individual calico sample bags from the diamond and aircore drilling were placed in polyweave bags and hand delivered directly to the assay laboratory in Kalgoorlie by company personnel.
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, 2192, 2405. Tenements E28/2188, and E28/2189 are covered 20% and 85% respectively by the Untiri Pulka Native Title Claim. 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 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.*	• Refer to table of drillhole collars in 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.*	• Individual sample assays and weighted averages are presented.

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.* • *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').*	• Drillhole intercepts/intervals are measured downhole in metres.
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 drilling 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.*	• Assay results presented are balanced.
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/ gravity datasets, previous aircore drilling and moving loop electromagnetic surveying has been used to target drilling.
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.*	• RC/diamond drill testing of EM conductors with geochemical support. • Ongoing regional aircore drilling programme across entire Rockford Project. • Ongoing assessment of drilling and geochemical results.