

*Evolving Mawson  
Rockford Project – Fraser Range, WA*



**DIGGERS & DEALERS**

**MINING FORUM**

**2-4 August 2021**

**ASX: LEG**

# DISCLOSURE

*This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Legend Mining Limited ASX releases and statutory reports before considering to invest in the company.*

*Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions that may prove not to be correct. Neither Legend Mining Limited, nor its officers, employees and advisors make or give any representation, warranty or guarantee in relation to this presentation.*

*Legend Mining Limited reserves the right to update, amend or supplement the Information in this presentation at any time in its absolute discretion without incurring any obligation to do so.*

*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.*

## **Important Notice**

*This Presentation does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this Presentation does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.*



# Environmental, Social, and Corporate Governance



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

Reflected in our updated ESG Policies found at:  
[www.legendmining.com.au](http://www.legendmining.com.au)



## 1. Nickel Market Commentary

## 2. About Legend

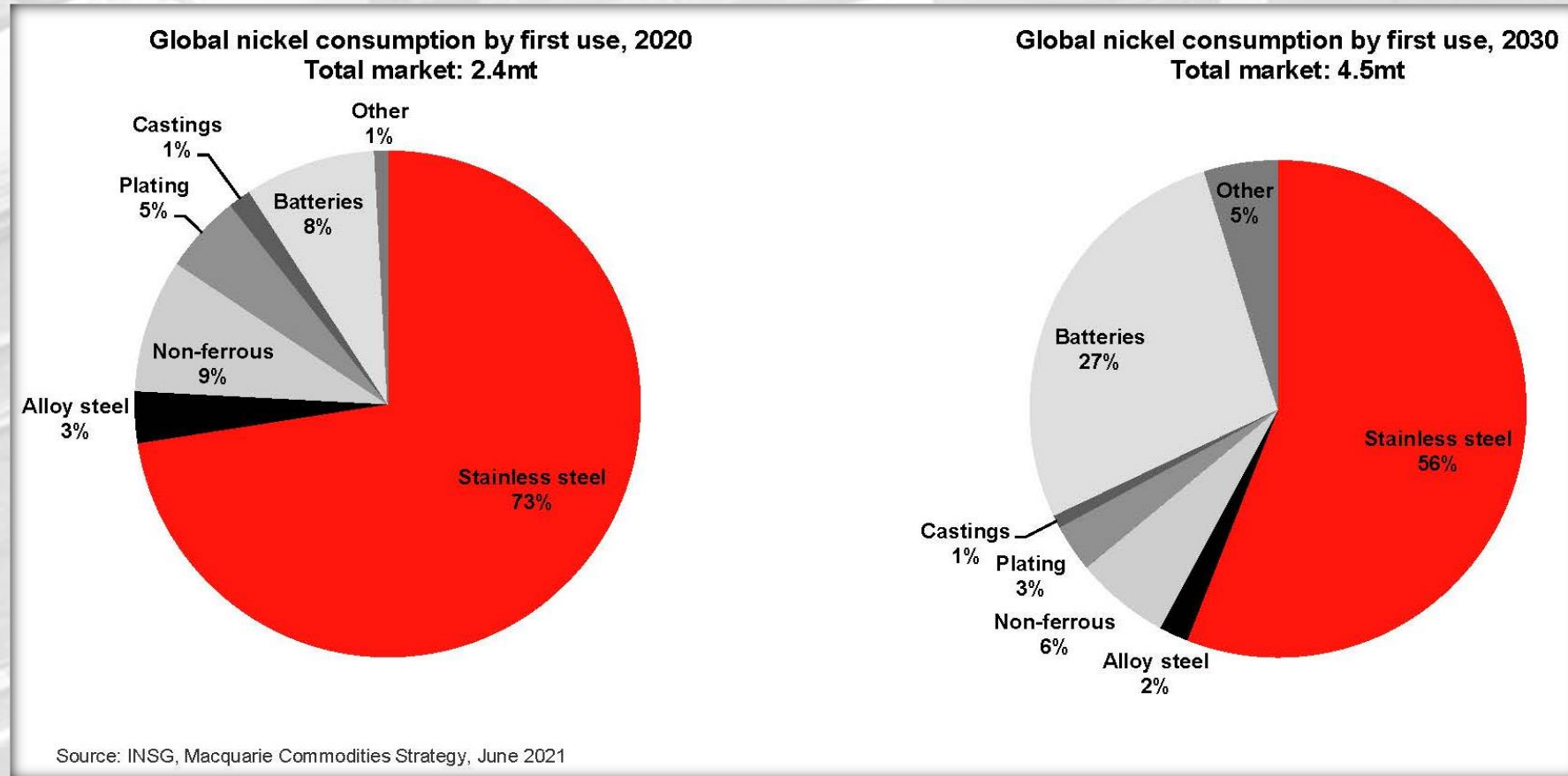
- Investment case
- Rockford Project location
- Mawson Prospect
- Regional Exploration
- 2021 Activity Programs

## 3. Summary

*'A 'green metal' story from a project with enormous growth potential'*



# BATTERIES TO BECOME ALMOST 30% OF NICKEL MARKET BY 2030

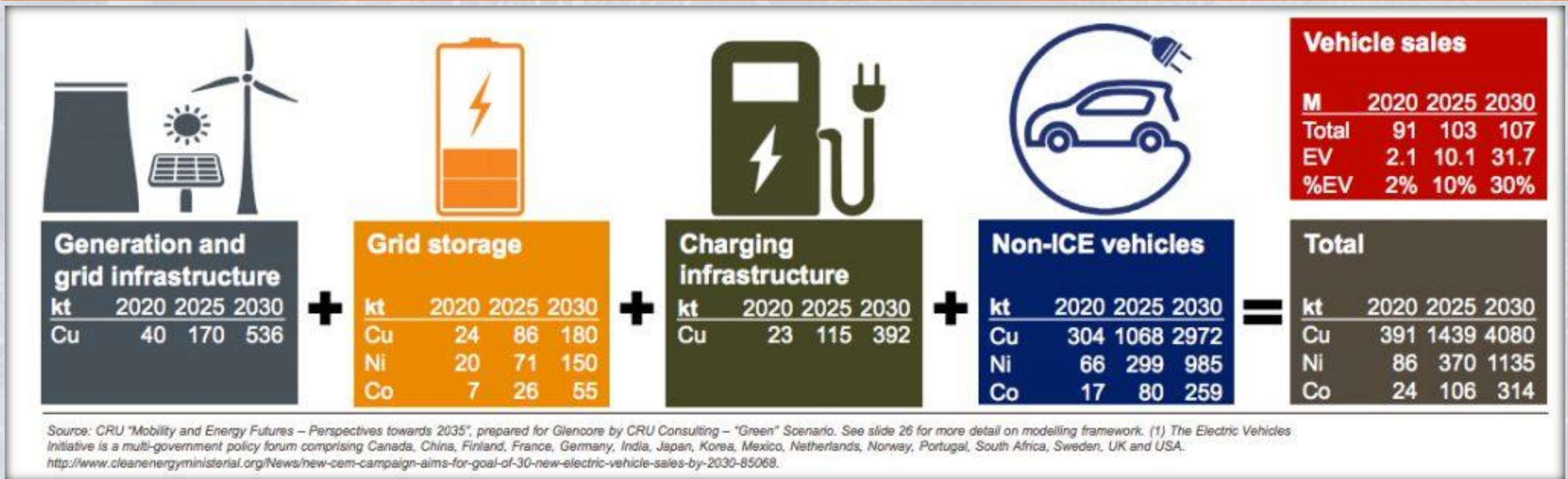


*"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, in large part to support the world's rising demand for electric vehicles"*

*Vandita Pant, BHP Nickel West*

*'Nickel – the Future Facing Commodity'*

# Green Metals Critical to the EV Evolution



Nickel - demand is forecast to increase



Copper – demand is forecast to increase



Cobalt – demand is forecast to increase



*'EV sales forecast – 15 times increase from 2020 to 2030'*

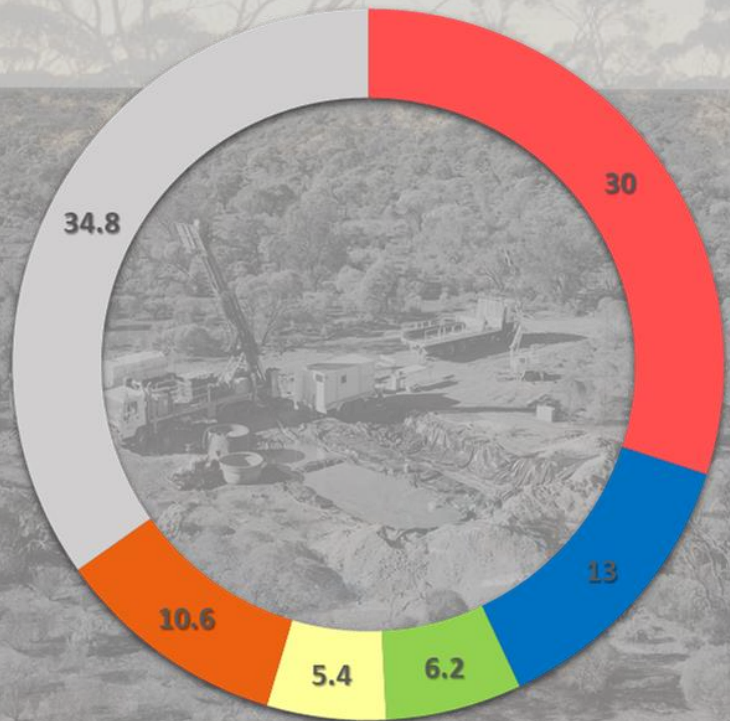


# ABOUT LEGEND

RIGHT PEOPLE - RIGHT COMMODITY - STRONG CASH POSITION



## Top Shareholders



■ Creasy Group   ■ IGO   ■ Wilson Group  
■ Bailey Group   ■ Remaining Top 20   ■ Remaining Register

## Capital Structure and Financials

**Market Capitalisation**

~250M (@ 9c ps)

**Cash**

**\$26.3M\***

**Options**

147M@7.2c 7-9/2022

**Debt**

**Nil**

## Directors & Senior Management



### Board of Directors

Michael Atkins (*Chairman*)  
Mark Wilson (*Managing Director*)  
Oliver Kiddie (*Executive Director*)  
Tony Walsh (*Company Secretary*)

### Key Management

Lyn Anderson (*OM Corporate*)  
Derek Waterfield (*GM Exploration*)

\*As at 30 June 2021

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

# WHY INVEST IN LEGEND?

- ✓ **Right People**
  - Experienced corporate and technical team
  - JV Partners and major shareholders
    - - Creasy Group (regional experience)
    - - IGO (regional experience)
- ✓ **Biggest block on best street (~3000km<sup>2</sup>)**
- ✓ **Nickel – Future Facing Commodity**
- ✓ **Strong cash position - \$26.3M @ 30/6/2021**
- ✓ **Systematic** exploration approach ongoing
- ✓ **Mawson Discovery – December 2019**
  - RKDD034– December 2020
  - 3x Massive Ni-Cu zones now discovered 2021
- ✓ **Regional pipeline of prospective targets**
- ✓ **Expenditure budget ~\$15M for 2021**



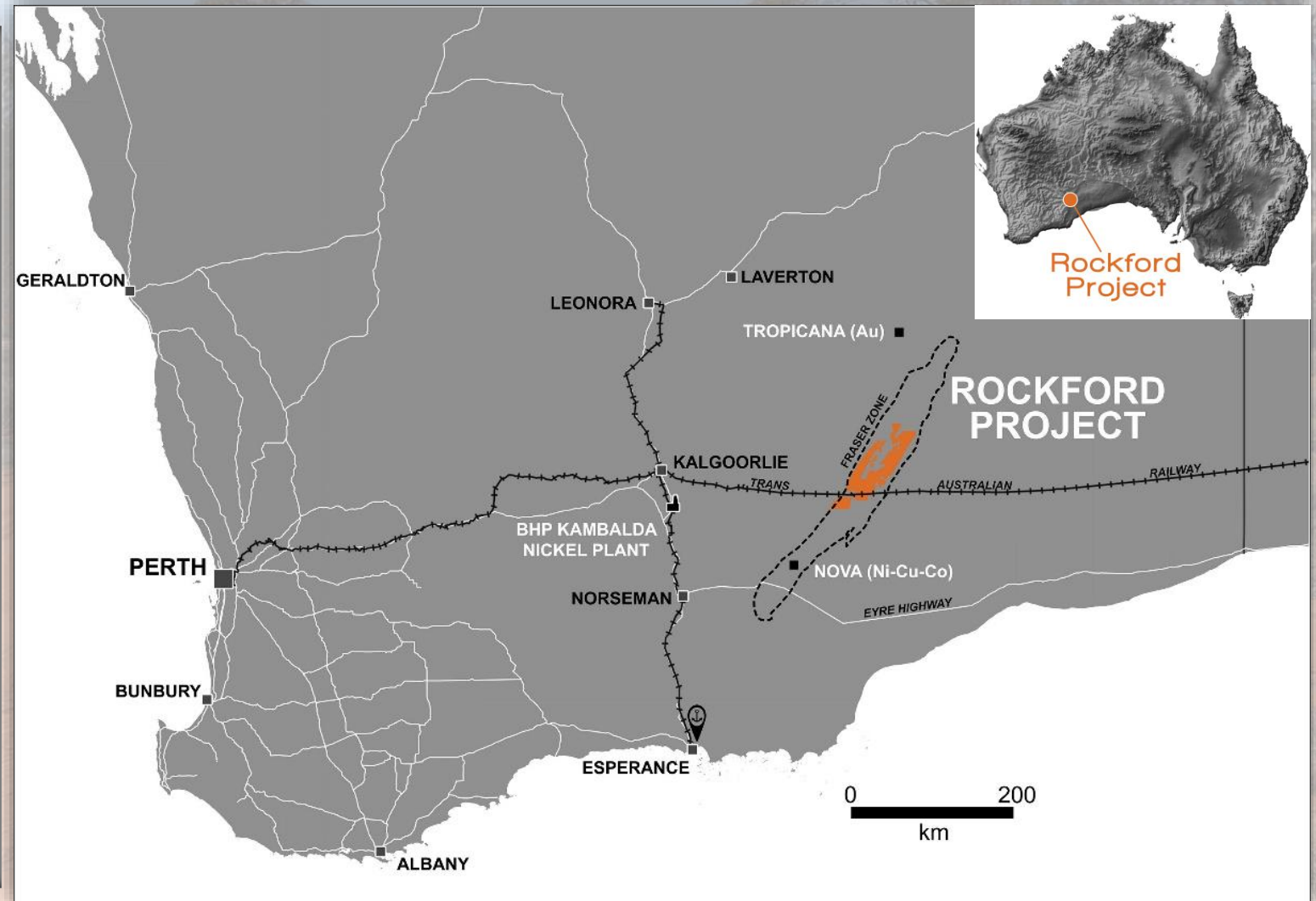
**Legend five year graph**  
**Exploration Success : The Value Driver**

*'Circa 3000km<sup>2</sup> of the most under-explored Nickel belt in the world'*



# 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'*

# WHY EXPLORE IN THE ALBANY FRASER BELT?

- Orthomagmatic Ni-Cu deposits often occur along entire belts
- The Thompson, Pechenga, Raglan and Sveccofenian Belts all have multiple deposits and prospects along them
- The Albany Fraser Belt is demonstrating it too has Ni-Cu sulphides along its entire length
- The presence of Ni-Cu sulphides in mafic-ultramafic rocks are the best indicators that massive Ni-Cu sulphide ore deposits likely occur within the belt

**Albany Fraser Belt (0.3Mt Ni metal)**



**Thompson Belt (2.7Mt Ni metal)**



1) Silver Knight details released by Creasy Group Application for M28/395 20 July, 2018; Octagonal details released by Legend Mining ASX Release 9 July, 2019

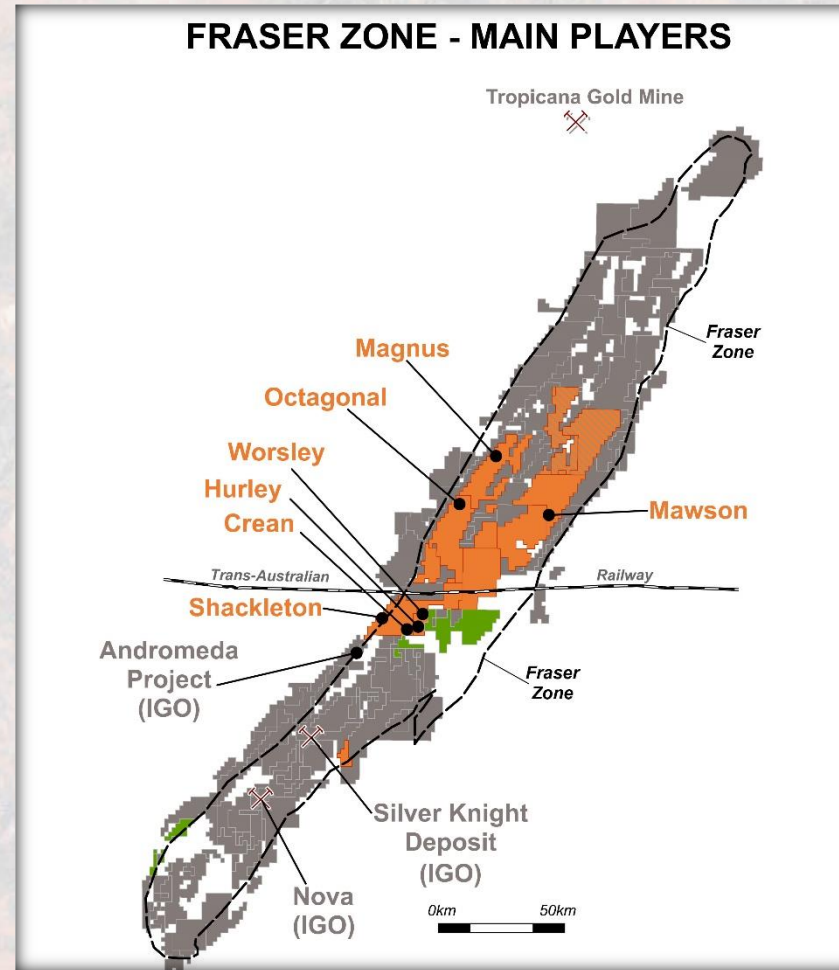
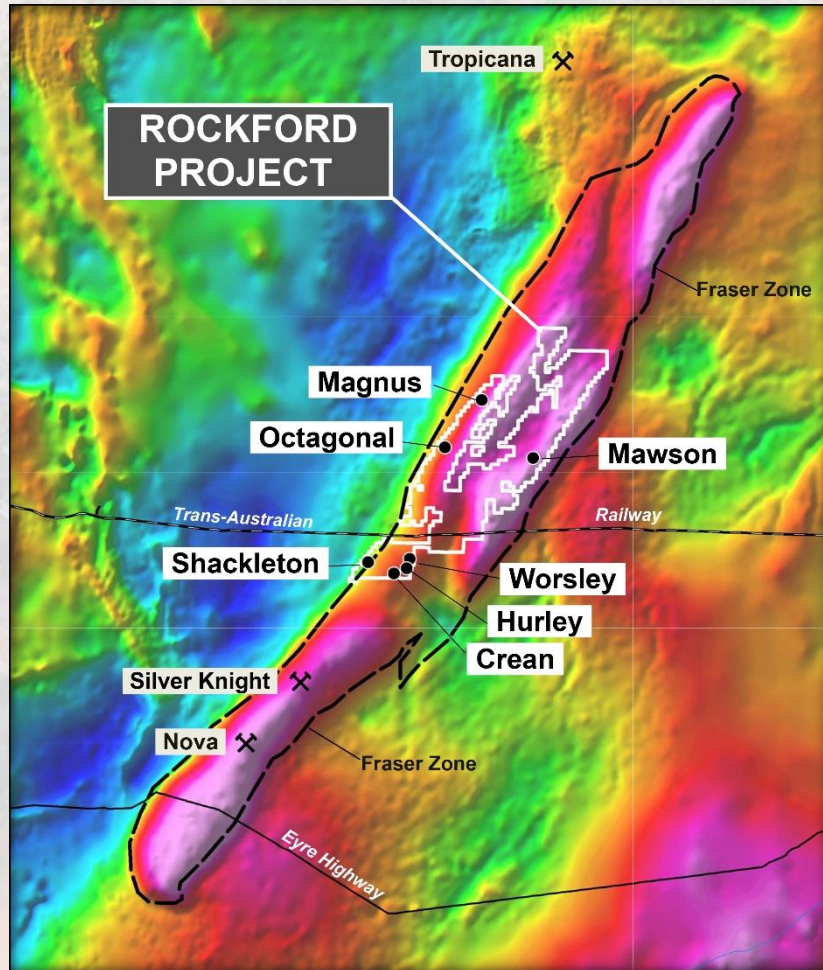
Note: Mawson details released by Legend (ASX releases 2021)

IGO Nova Site Visit Presentation 2 August 2019 (p.58)

*'The Fraser Range is a compelling, potential world class Nickel Belt'*



# FRASER RANGE – MAIN PLAYERS



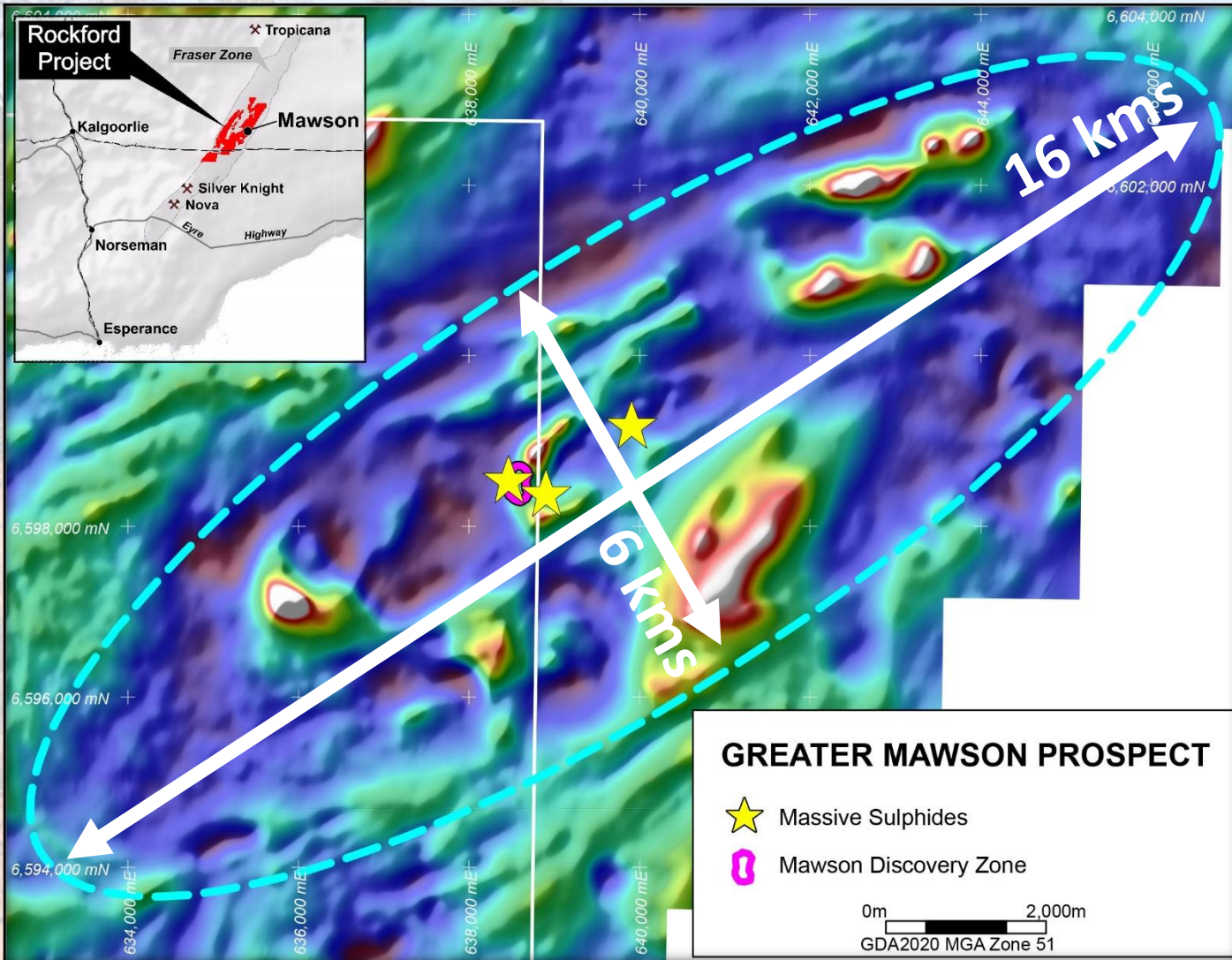
## Main Players

	<b>Legend Mining</b> Active & Funded
	IGO Active & ~\$7B MC
	<b>Galileo Mining</b> Active & Funded

*'Want Fraser Range Nickel Exposure? – Legend is the Leverage Play'*



# THE MAWSON INTRUSIVE COMPLEX



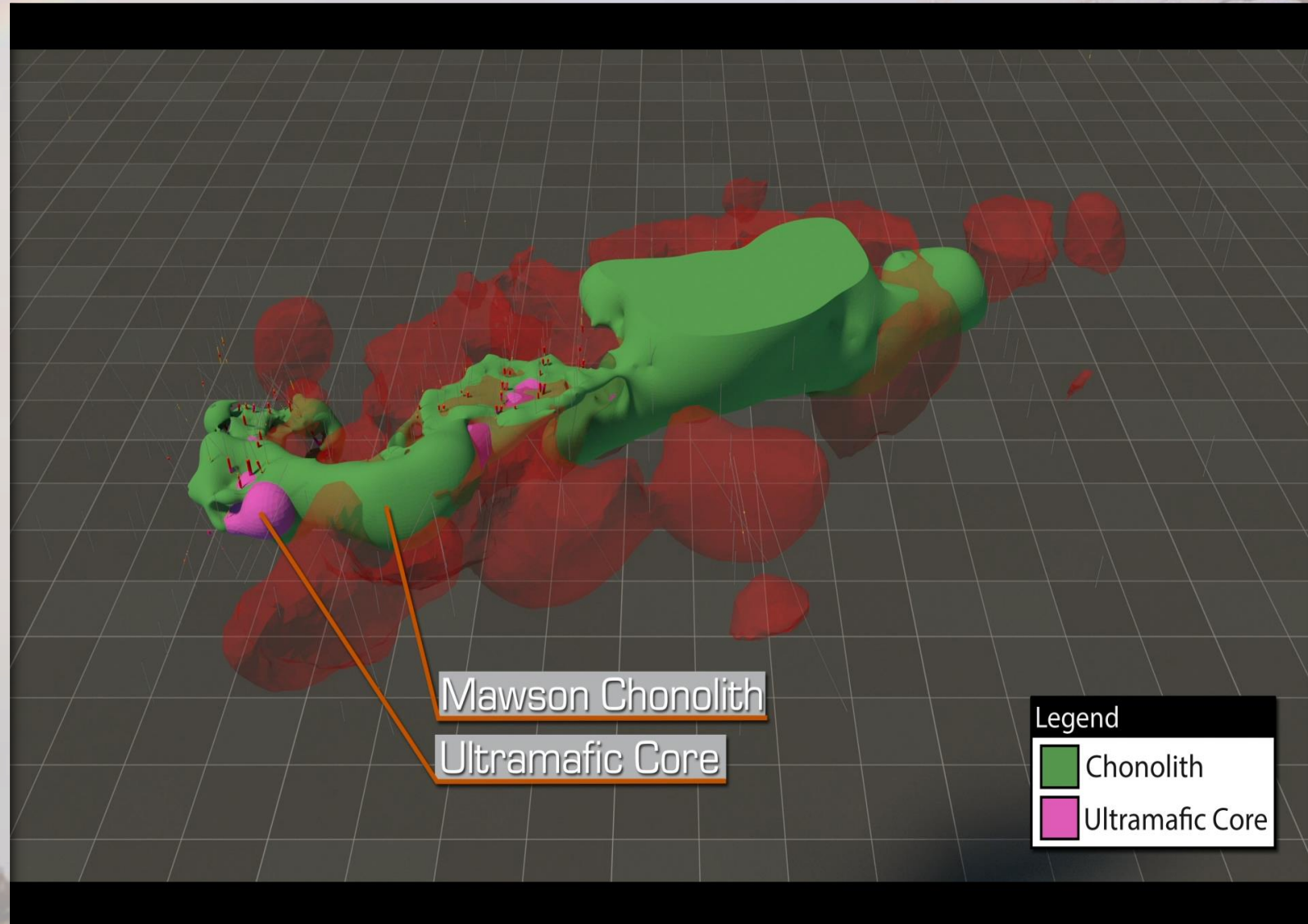
## Greater Mawson

- 16kmx6km – interpreted as clusters of intrusives
- Largely untested target areas
- Massive nickel-copper sulphide in multiple diamond drill holes in 2020/2021 has increased prospectivity
- Geochemistry, geology and geophysics have assisted in prioritising for diamond drill targets
- 2 rig diamond drill program commenced March 2021
- +\$10M planned expenditure 2021

*'16km x 6km Cluster of Prospective Intrusions'*



## MAWSON INTRUSION - 3D MODEL

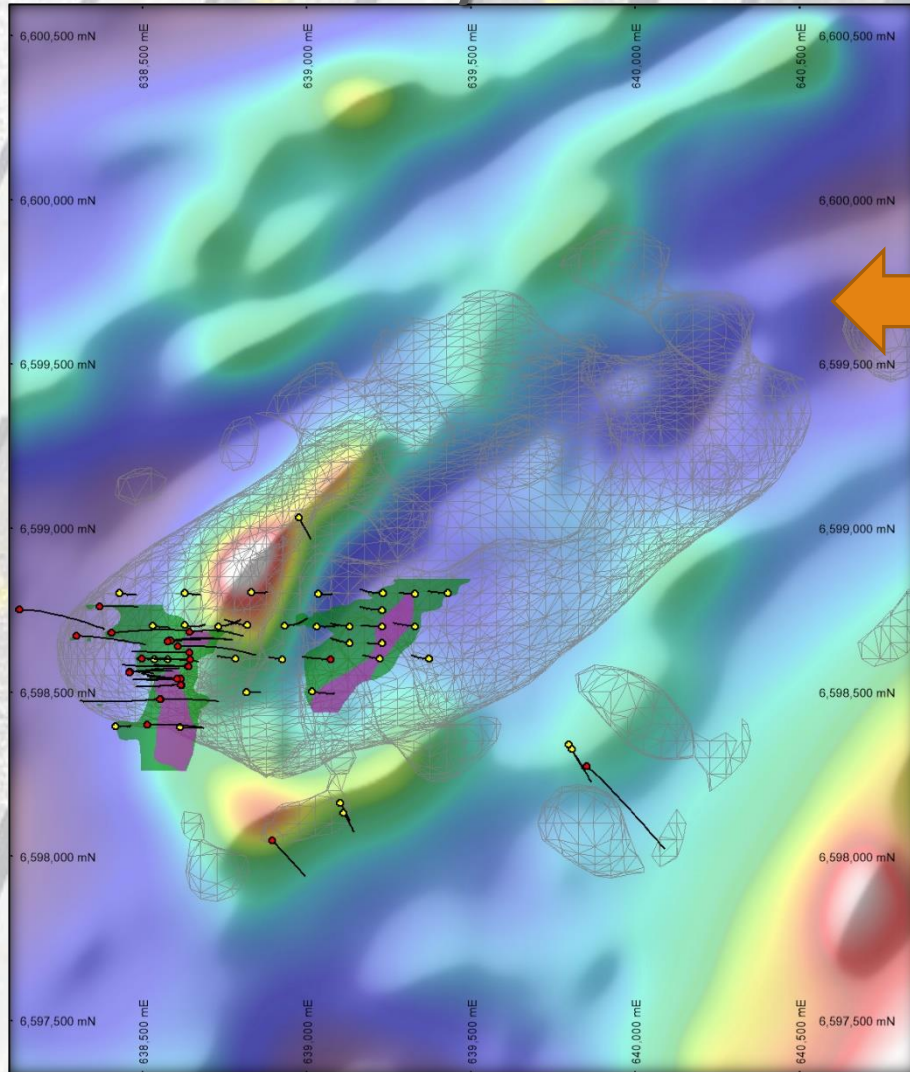


*'Mawson Continues to Evolve & Grow'*



# MAWSON EVOLVING THROUGH SYSTEMATIC EXPLORATION

February 2021



29 DD holes

Chonolith ~400m  
strike length

1x Massive

Ni-Cu-Co Zone

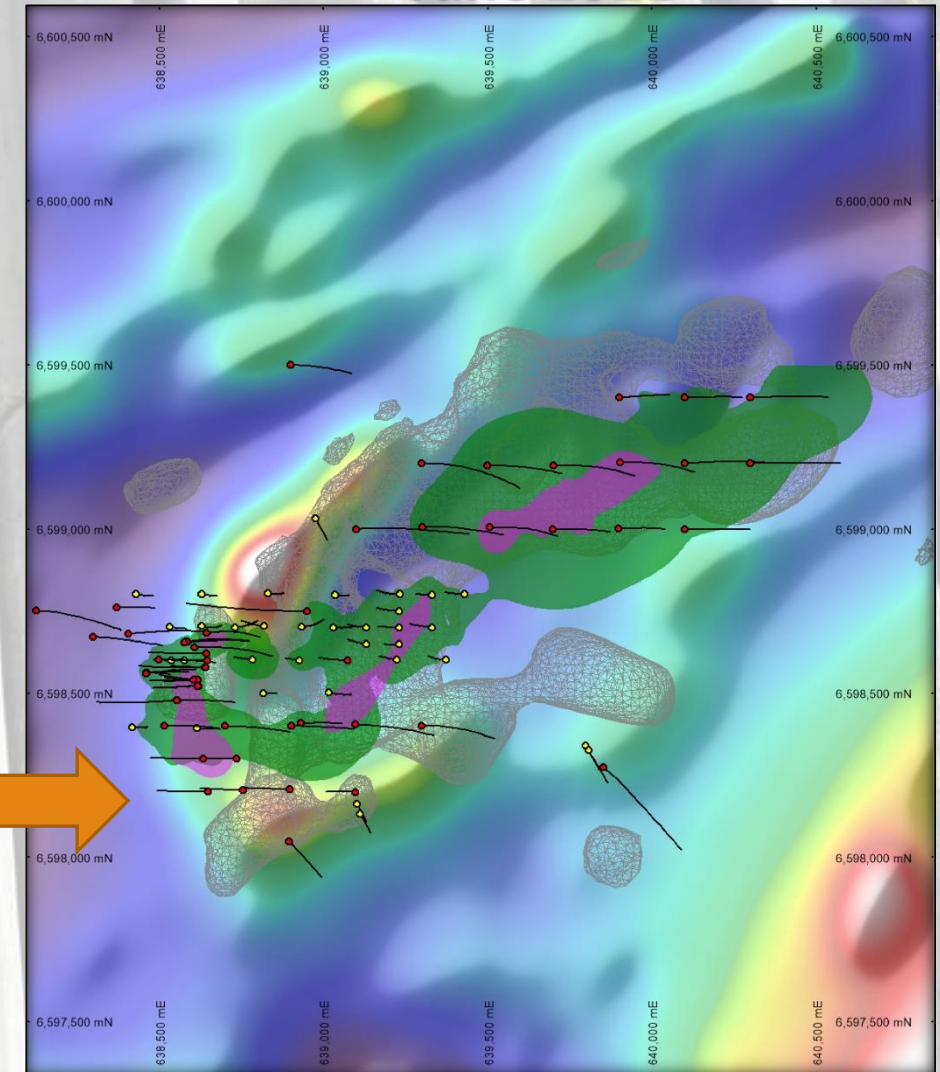
27 DD holes

Chonolith +1.4km  
strike length

3x Massive

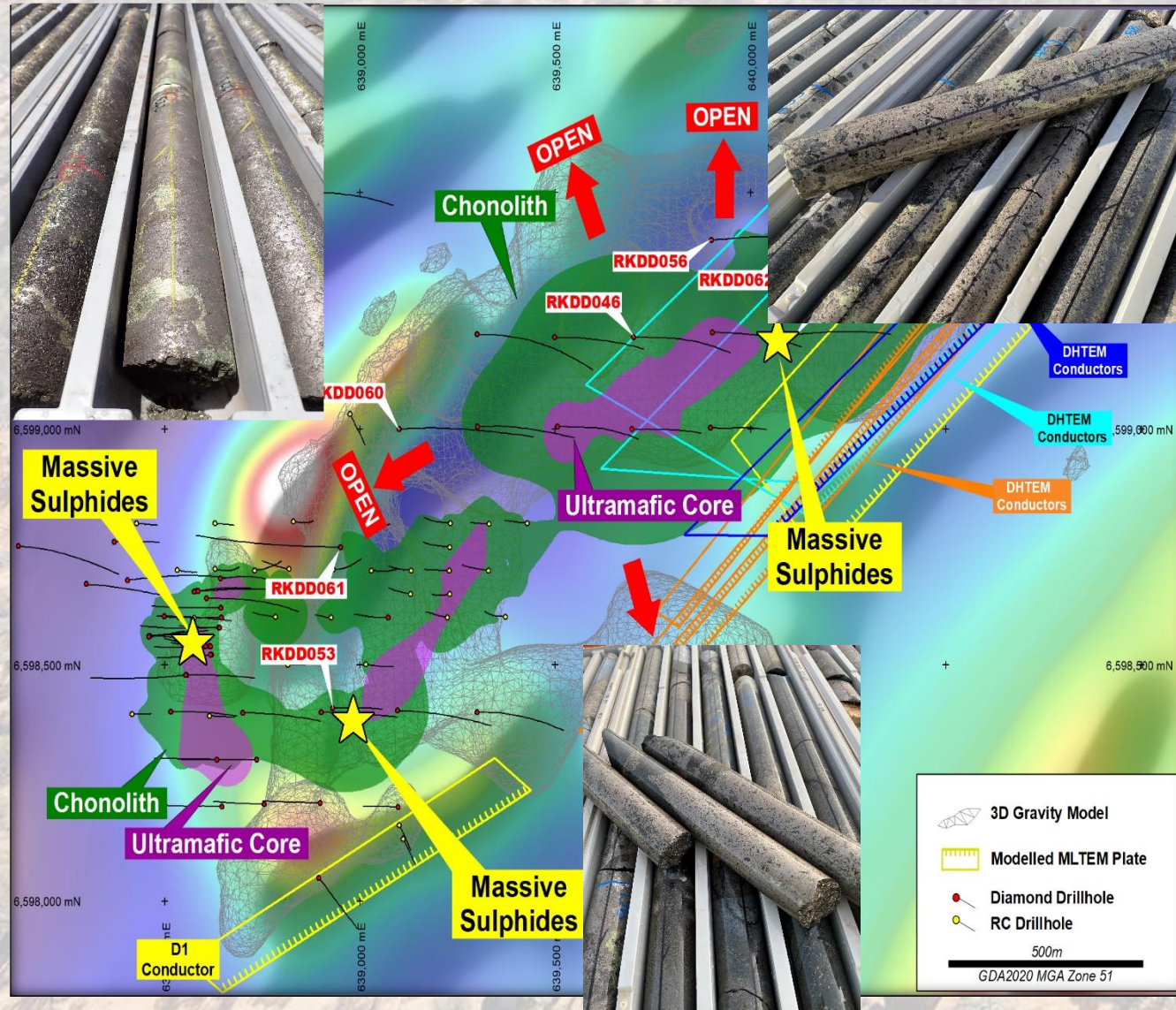
Ni-Cu-Co Zones

June 2021



*'Mawson – An Evolving Story'*





## The Mawson Intrusion

- +3km x 1.2km intrusion open in all directions
- Large Ni-Cu-Co system
  - Significant thickness of massive Ni-Cu sulphide i.e. RKDD034 31.1m @ 2.80% Ni, 2.04% Cu, 0.15% Co
  - Multiple intercepts identifying broad disseminated Ni-Cu sulphide halo, analogous with large deposits worldwide
  - 3 massive Ni-Cu occurrences across +1.2km
- Enormous upside given blinding effects of stratigraphic EM plates
- Systematic - No shortcuts in the Fraser Range

*'Results to date suggest likelihood of multiple massive Ni-Cu zones'*



# MAWSON – PROJECT DE-RISKING - METALLURGY

## Phase 1 Sighter Metallurgy Completed

RKDD034 – Massive Ni-Cu-Co Domain

- ✓ Recovery and concentration via conventional flotation
- ✓ Separate Nickel and Copper concentrates
- ✓ High recoveries
- ✓ Outstanding Fe:MgO ratio
- ✓ No deleterious elements
- ✓ Optimisation to yield further improvement



Composite Head Assay								
	Cu (%)		Ni (%)	Fe (%)	S (%)	MgO (%)		
<b>Head assay</b>	1.66		2.61	56.2	35.8	0.16		
Preliminary Concentrates Produced								
	Bulk Concentrate			Copper Concentrate		Nickel Concentrate		
	Nickel Recovery	Copper Recovery	Grade (Cu+Ni) %	Recovery	Grade (Cu%)	Recovery	Grade (Ni%)	Fe:MgO
<b>Rougher</b>	99.2	99.9	4.5	93.1	24.2	91.7	2.68	1884
<b>Cleaner</b>	88.2	99.0	12.0	84.1	31.8	80.0	13.1	380

*‘High Value Nickel & Copper Concentrates via Conventional Flotation’*



# MAWSON – PROJECT DE-RISKING - ENVIRONMENTAL

## Phase 1 Environmental Surveying Completed

Level 1 Flora & Fauna Survey Completed

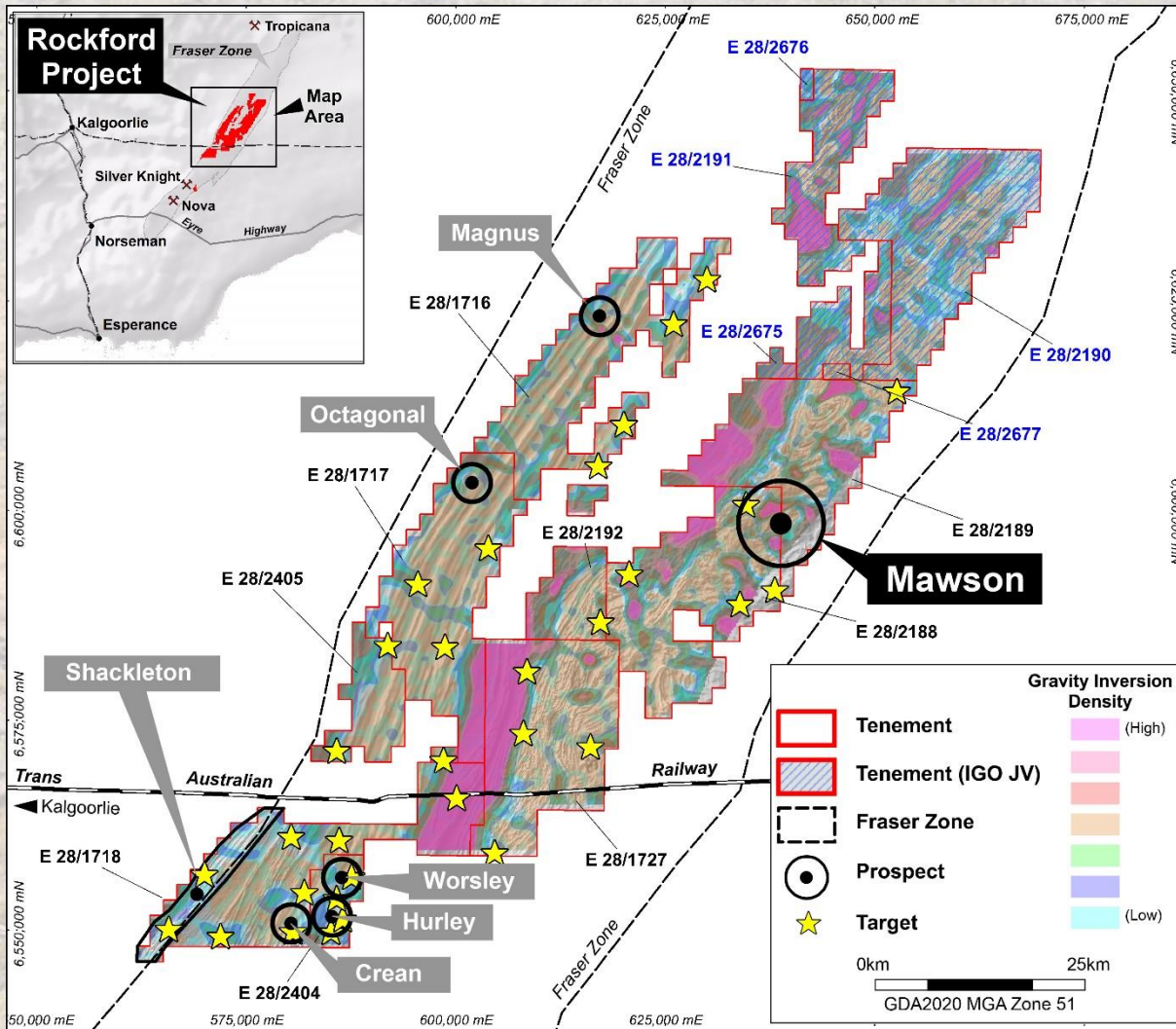
- ✓ Large Survey Area >1600ha.
- ✓ No PEC's or TEC's identified
- ✓ Focused Future surveys to refine footprint



*'Level 1 F&F Completed across Mawson'*



# ROCKFORD REGIONAL TARGETS



Rockford Prospect & Target Locations

## Regional Target Pipeline – Testing 2021

- Project scale target analysis identifies over 30 new highly-ranked targets
- Innovative MLTEM scheduled for highest ranked targets
- Diamond drilling Octagonal, Magnus, Hurley, and Crean from August 2021
- +\$4M planned regional expenditure 2021

*'Regional Targets in Addition to Mawson – Targeting the Next Nova'*

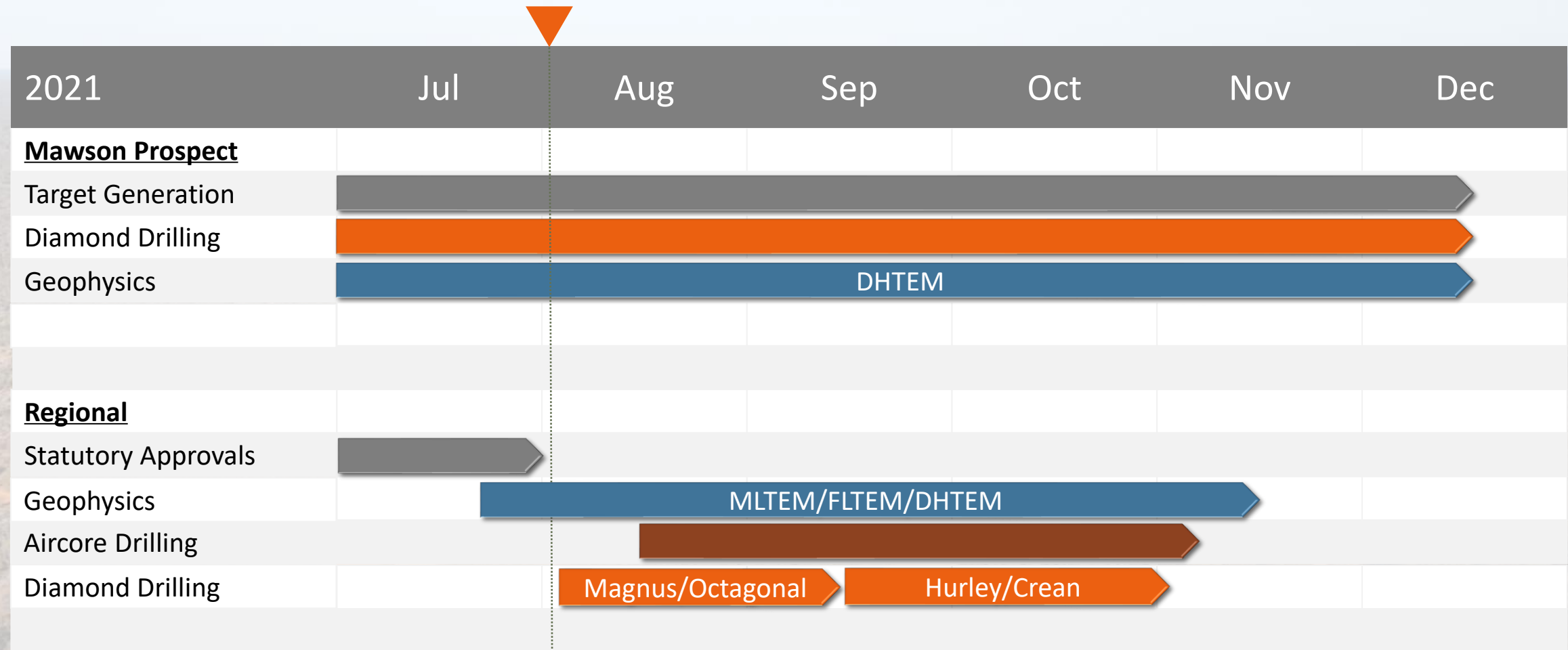


# RECOGNISED INDUSTRY PROFESSIONALS



*‘Legend team supported by world class consultants – punching above our weight’*

# ROCKFORD 2021 WORK PROGRAMS



*'Exploration Ongoing across the Rockford Project'*



JOIN THE LEGEND JOURNEY....



- ✓ Right Project, Right Commodity, Right Time
- ✓ Systematic, Persistent, Committed
- ✓ Well Funded to Execute
- ✓ Right People
- ✓ Continue to Grow Shareholder Value

*‘Highly Leveraged to Success’*





# Thank you

**Oliver Kiddie**  
**Executive Director**

**ASX:LEG**

 **@LegendMiningLtd**

[www.legendmining.com.au](http://www.legendmining.com.au)







Legend Mining Limited

[www.legendmining.com.au](http://www.legendmining.com.au)

 @LegendMiningLtd

ASX : LEG