20 September 2021

Diamond Drilling Confirms Octagonal and Magnus Prospectivity

- **Octagonal diamond drillhole intersects nickel-copper sulphide associated with large EM plate**
- **Magnus diamond drillhole confirms prospective host rocks akin to Voisey's Bay**

Legend Mining Limited (Legend) is pleased to announce initial results of diamond drilling at the Octagonal and Magnus prospects within the Rockford Project, Fraser Range, Western Australia (see Figure 1 and Figure 4).

Further details of the two diamond holes, OCDD001 and MGDD001, are contained in the body of this report.

Legend Managing Director Mr Mark Wilson said: "The diamond hole at Octagonal essentially confirms that Octagonal is another large fertile intrusion, as is Mawson. Legend is in the enviable position of now having two locations to focus its exploration efforts to find the next nickel copper mine in the Fraser Range.

"Magnus is very much a work in progress, with the first ever deep hole into the intrusion confirming the right host rocks for the nickel-copper mineralisation we are looking for."

Photo 1: Semi-massive Ni-Cu sulphide from OCDD001 from 545.2m at the Octagonal Prospect

TECHNICAL DISCUSSION

Regional exploration comprising diamond and aircore drilling commenced in August 2021 at the Rockford Project over tenements E28/1716 and E28/1717 (see Figure 1 and Figure 4). These tenements contain the advanced Octagonal and Magnus prospects, which are both characterised by "eye" shaped aeromagnetic features and the presence of highly favourable mafic/ultramafic intrusive host rocks. Both prospects lie within the same NE-SW trending structural corridor which hosts the Silver Knight and Nova-Bollinger Ni-Cu deposits some 110km and 150km to the southwest respectively.

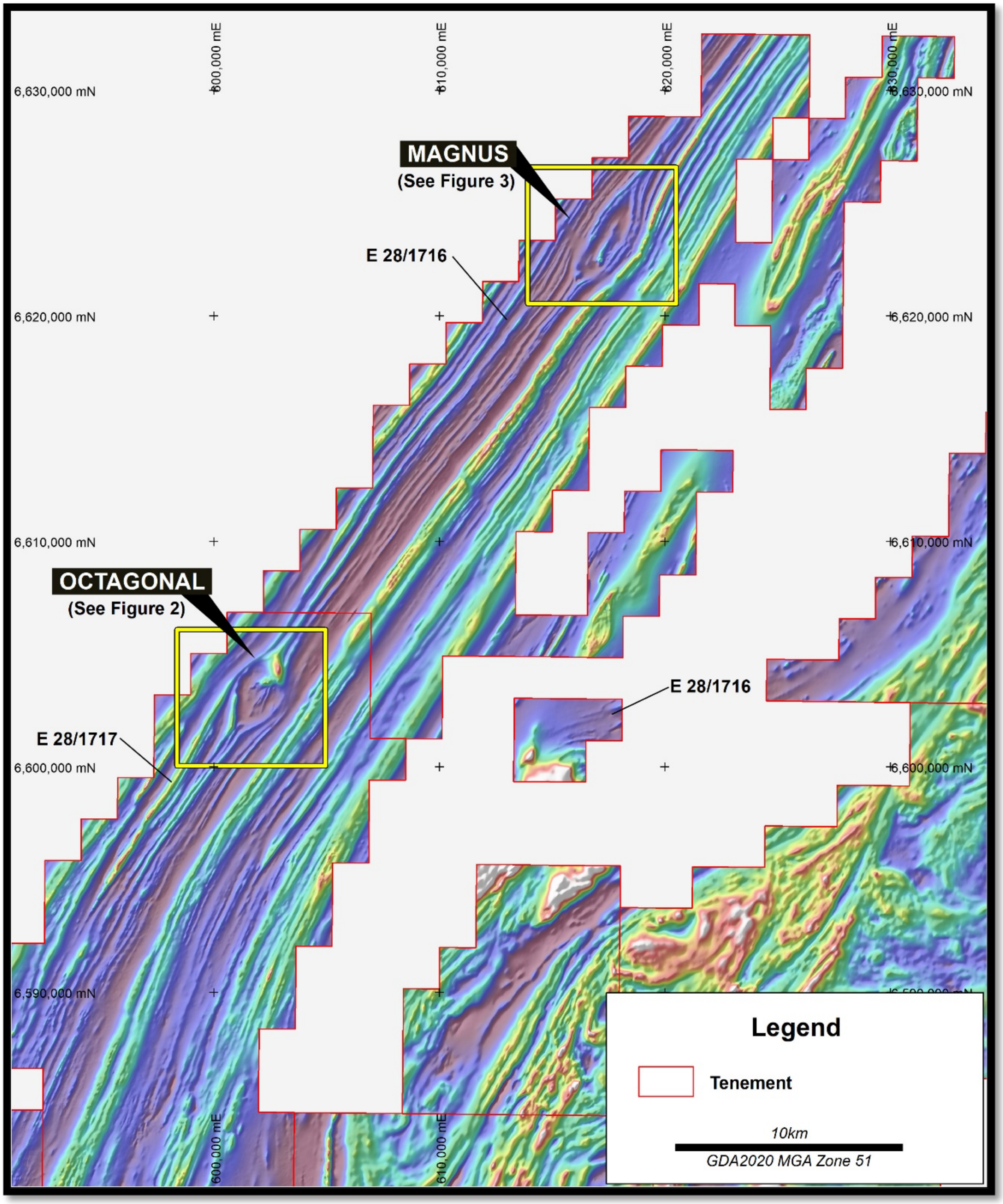

Figure 1: Rockford Project – Octagonal and Magnus Prospect Locations

Octagonal Prospect – E28/1717

Prospect Background

Octagonal was originally targeted by the Creasy Group due to its distinctive "eye" aeromagnetic character (see Figure 1 and Figure 2), with initial soil sampling and aircore drilling returning anomalous Ni-Cu values. Aircore drilling over the aeromagnetic feature defined the Octagonal Intrusive Complex comprising highly favourable Ni-Cu host rocks including olivine gabbronorite, troctolite, peridotite, gabbronorite and norite. RC/diamond drilling was then undertaken, mainly on the south-eastern and southern margins of the intrusive complex targeting EM conductors and IP features.

Significantly, the RC and diamond drilling intersected multiple intervals of massive, semi-massive, net textured, stringer and disseminated pyrrhotite-pentlandite-chalcopyrite sulphides associated with the mafic/ultramafic intrusives. The mineralisation identified to date is discontinuous and sub-economic, however it demonstrates all the characteristics of a fertile magmatic Ni-Cu sulphide system.

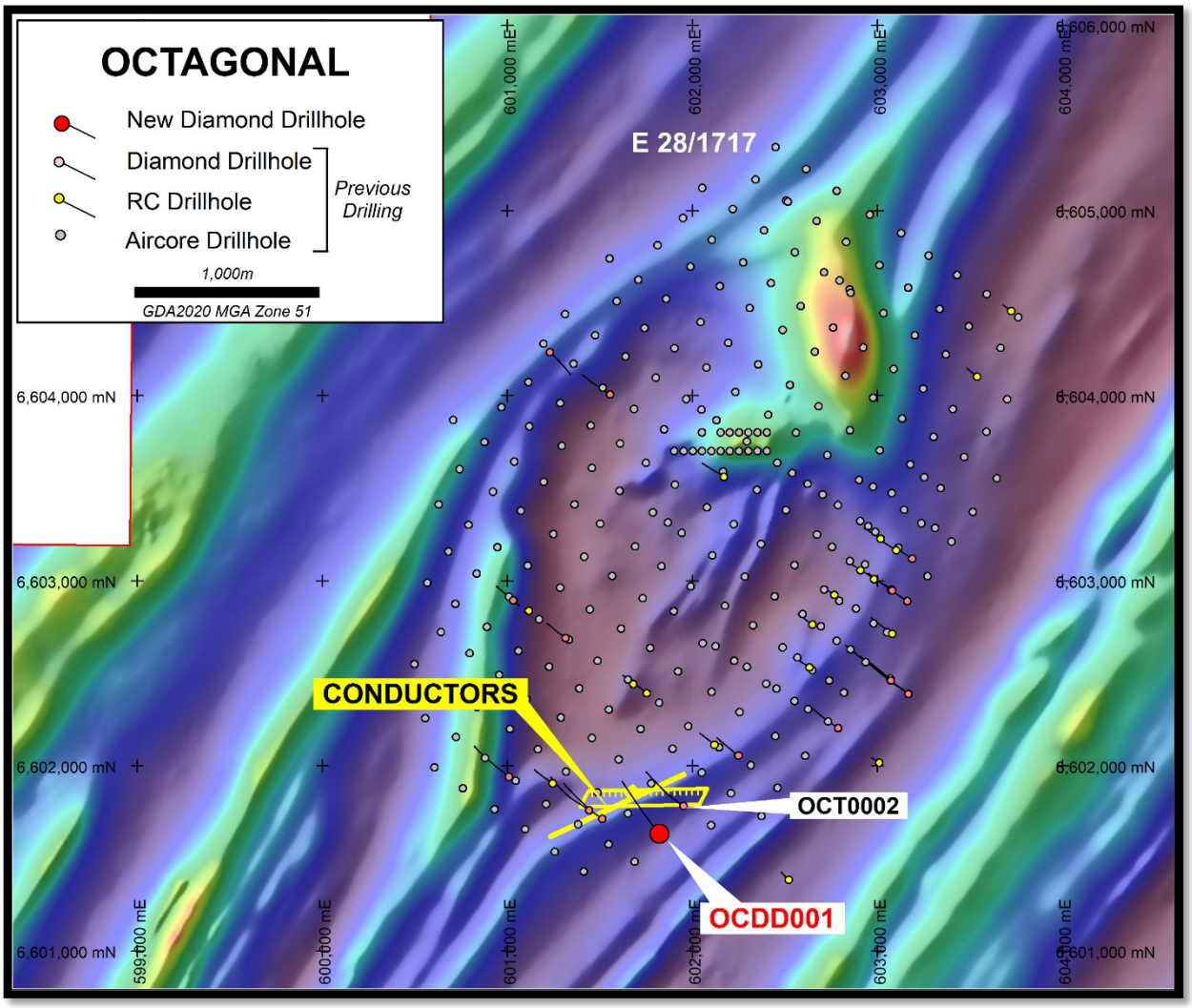

Figure 2: Octagonal Prospect showing drilling completed over aeromagnetics

Diamond Drillhole OCDD001

Legend's first drillhole into the Octagonal Intrusion, OCDD001, was drilled targeting FLTEM and DHTEM plates (see Appendix 1). The drillhole intersected a folded hanging wall sequence of metasedimentary country rocks comprising pelitic gneisses, sulphidic meta-BIF, and carbonate units to 492.0m downhole before entering the chilled margin norite sequence of the Octagonal intrusion to 522.0m. The drillhole then intersected a coarse grained norite with large, disseminated Ni-Cu sulphide blebs from 535.0m before grading to a more leuconorite unit with matrix sulphide at 541.6m. From 544.3m the hole intersected a more ultramafic assemblage with heavy disseminated sulphide and a zone of semi-massive sulphide between 545.2m and 545.4m (see Appendix 2, Photo 1, and Photo 2). The norite and ultramafic package continued to 565.0m with large blebby sulphide present before intersecting a norite unit heavily contaminated with metasediment, interpreted to have been assimilated by the intrusion through to 568.9m. The drillhole then entered an interleaved mafic and ultramafic assemblage of norites and olivine websterites, variably mineralised and contaminated with metasediments to 604.0m finishing in intrusive to the end of hole at 687.2m.

Photo 2: Sulphide mineralisation from OCDD001 (clockwise) from 541.6m, 579.5m, 545.0m, and 603.0m downhole.

The FLTEM and DHTEM conductors targeted with OCDD001 are clearly associated with Ni-Cu sulphide mineralisation. DHTEM completed on OCDD001 confirms a series of complex conductors over a 40m wide zone, with modelling indicating potential for extension beyond the conductor plates currently modelled (see Table 1). The DHTEM data fits the current geological understanding from the limited drilling completed at Octagonal, that the eastern contact of the Octagonal intrusion hosts a significant strike length of Ni-Cu sulphide mineralised intercepts.

This drillhole is confirmation that Octagonal is a large, fertile, orthomagmatic Ni-Cu intrusive system, akin to the known deposits of Nova-Bollinger and Silver Knight in the Albany-Fraser Belt. Further work programmes will interrogate the DHTEM from OCDD001 and target mineralisation across the Octagonal intrusion and at depth, with the aim to define an economic Ni-Cu sulphide accumulation.

Table 1: Modelled EM Conductor Parameters

Conductor	Conductance	Dimensions	Plate Orientation	Depth Downhole	Plate Dip
FLTEM OC001 Plate	~4,000S	800m x 110m	NE-SW	~500m downhole	Sub vertical
OCT0002 (offhole)	~950S	500m x 150m	E-W	~500m downhole	SE
OCDD001_1A (offhole)	~1,200-1,500S	40m x 40m	NE-SW	~540m downhole	SE
OCDD001_2A (offhole)	~1,200-1,500S	50m x 50m+	NE-SW	~560m downhole	SE
OCDD001_3A (offhole)	~1,200-1,500S	50m x 50m+	NE-SW	~580m downhole	SE

Octagonal Landscape September 2021

Magnus Prospect – E28/1716

Prospect Background

Magnus was originally targeted by the Creasy Group due to its distinctive "eye" aeromagnetic character (see Figure 1 and Figure 3). Subsequent aircore drilling over the aeromagnetic feature identified the Magnus Intrusive Complex comprising troctolite and fractionated norite suite surrounded by highly magnetic metasediment/granulite country rocks.

Diamond Drillhole MGDD001

Diamond drillhole MGDD001 is the first ever diamond drillhole into the Magnus intrusion. It was designed to target a gravity feature and test below anomalous aircore geochemistry into what was believed to be a large mafic-ultramafic intrusion. The drillhole intersected highly prospective mafic and ultramafic assemblages from 173.65m downhole to 597.3m end of hole (see Photo 3). Lithologies ranged from taxitic leuconorites, gabbronorites, troctolites, and higher MgO olivine gabbronorites. Minor variable disseminations of Ni-Cu sulphides were identified over narrow zones throughout the drillhole. The fractionated assemblages encountered, especially significant thicknesses of troctolite, suggest the drillholes intersected the upper zone of a large intrusive body.

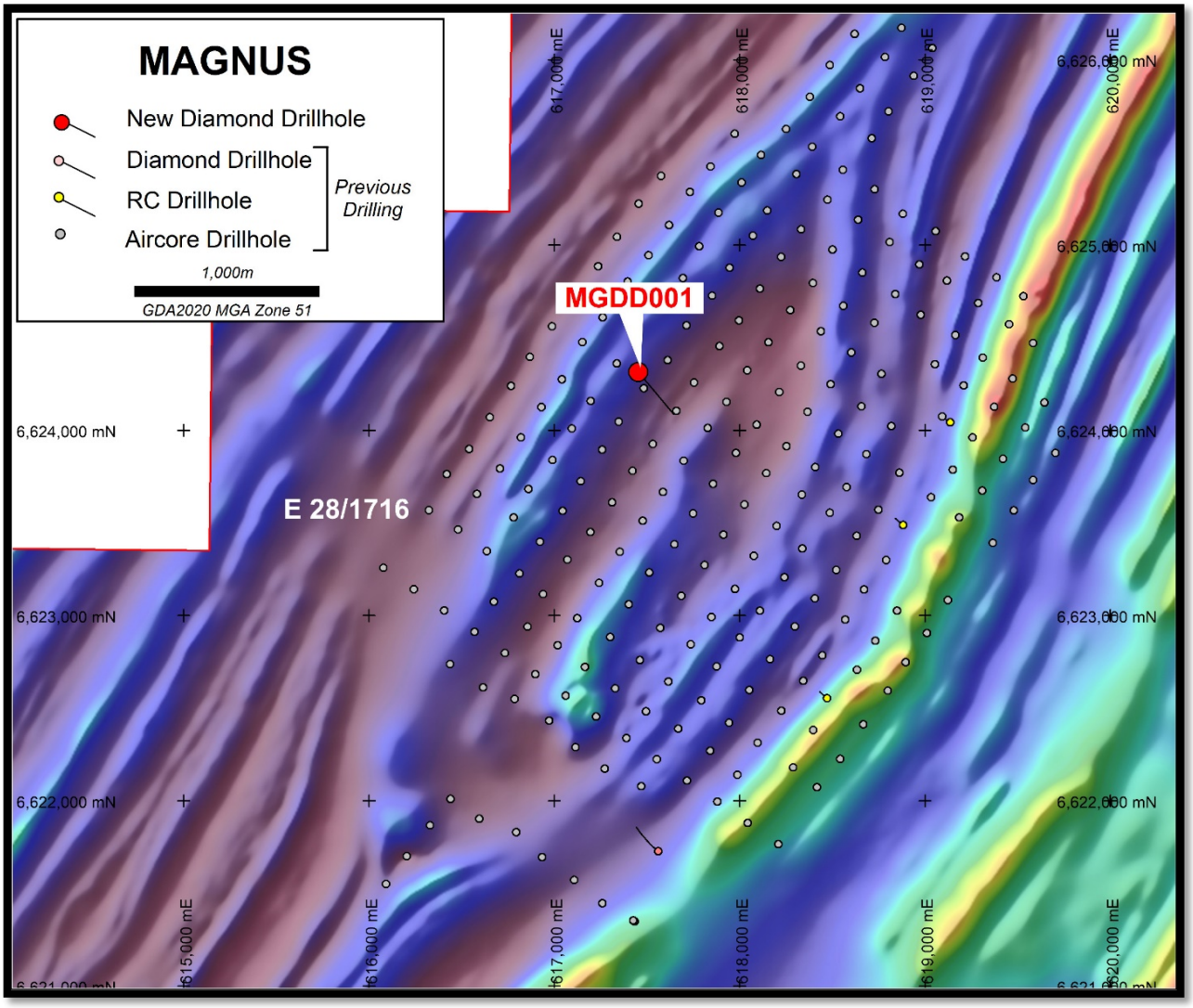

Figure 3: Magnus Prospect showing drilling completed over aeromagnetics

DHTEM completed on MGDD001 did not identify any off-hole conductors. Given the drillhole did not intersect a basal contact, the Magnus intrusion is interpreted to extend at depth, potentially below the levels of EM detectability.

Although not economic accumulations, the presence of Ni-Cu sulphides in the first diamond drillhole into the intrusion confirms that Magnus contains prospective host rocks of an orthomagmatic system akin to Voisey's bay, and indeed Nova-Bollinger, Silver Knight, Mawson and Octagonal.

Future work programmes will focus on testing for economic accumulations of Ni-Cu sulphide at depth and marginal locations around the intrusion.

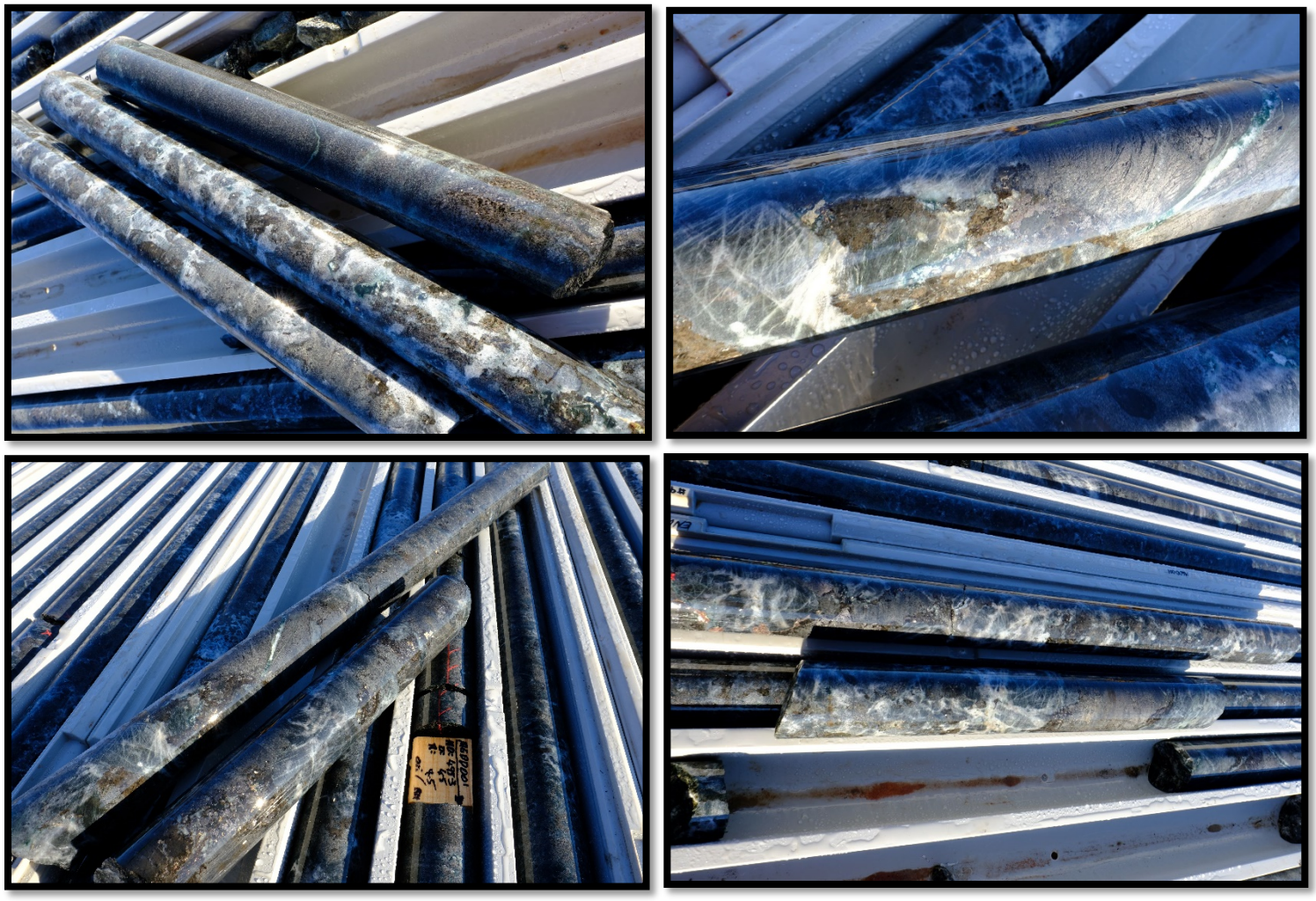

Photo 3: Textural and lithological variations of intrusives intersected with variable minor sulphide mineralisation from MGDD01 at the Magnus Prospect.

FUTURE REGIONAL PROGRAMMES

- Detailed geological, structural and DHTEM analysis to be undertaken on all completed diamond drillholes at Magnus and Octagonal.
- Following the completion of diamond drilling at Magnus and Octagonal, the diamond drill rig will move south to test EM conductors at the Hurley and Crean prospects.
- Ongoing regional aircore drilling.

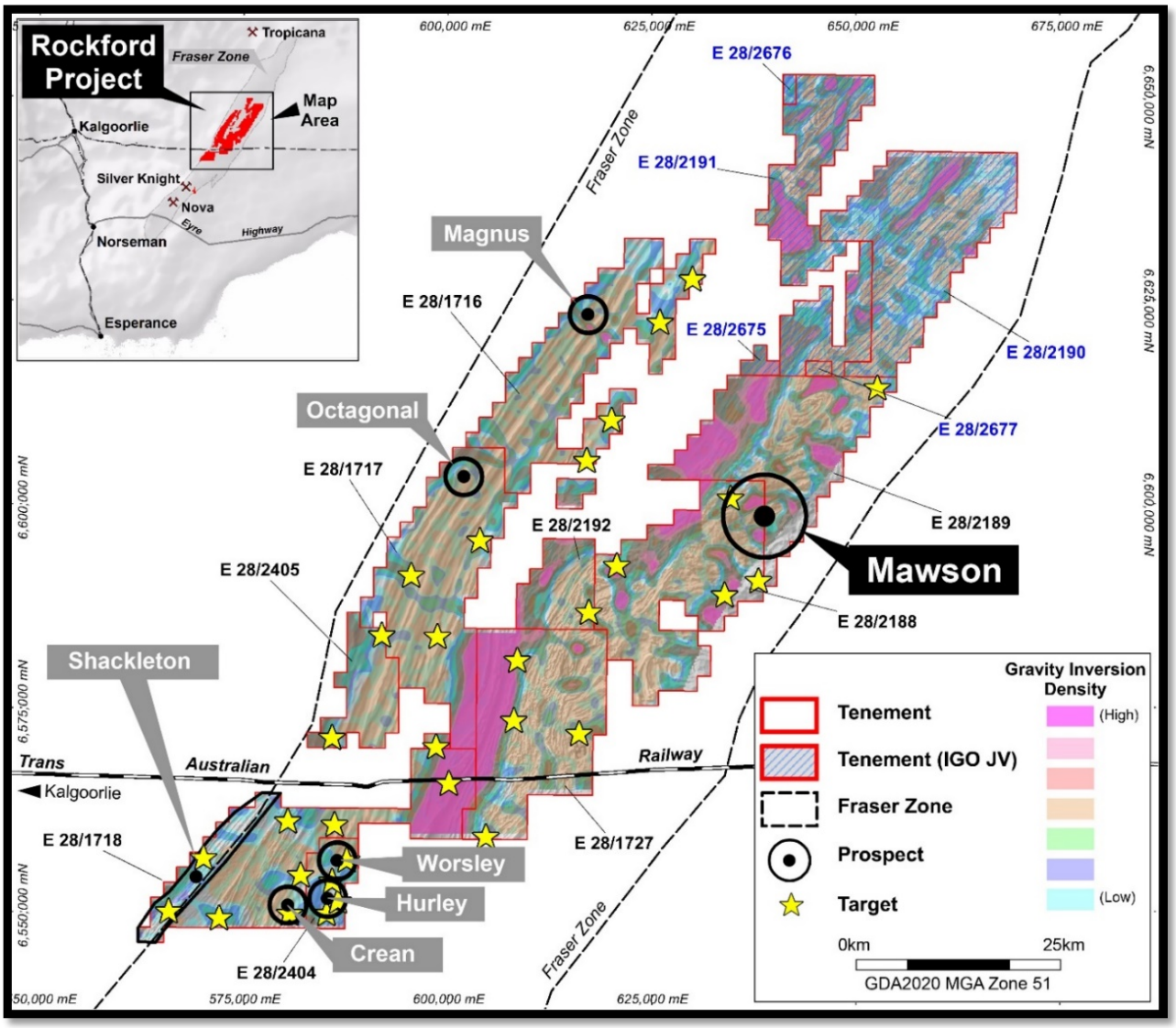

Figure 4: Rockford Project Location

Authorised by Mark Wilson, Managing Director.

Appendix 1 – Rockford Diamond Drillhole Details

Hole	MGA20-East	MGA20-North	RL	Azimuth	Dip	Total Depth (m)
OCDD001	601821	6601634	272	320	-60	687.2
*OCT0002	601950.2	6601783.6	267.9	306.8	-75	1125.93
MGDD001	617453	6624315	261	142	-62	597.3

Co-ordinates GDA2020 Zone 51

** OCT0002 drilled previously in November 2018 by Creasy Group*

Appendix 2 – OCDD001 Summary Drill Log of Ni-Cu Mineralisation

Hole	Interval	Sulphide/Mineralisation Mode	Sulphide/Mineralisation Type	Sulphide % (Visual Estimate)
OCDD001	535 - 539.8m	Disseminated Sulphide	Pyrrhotite-chalcopyrite-pentlandite	1-5%
OCDD001	541.5 - 541.6m	Matrix Sulphide	Pyrrhotite-chalcopyrite-pentlandite	20-40%
OCDD001	544.3 - 545.2m	Heavy Disseminated Sulphide	Pyrrhotite-chalcopyrite-pentlandite	5-20%
OCDD001	545.2 - 545.4m	Semi-massive Sulphide	Pyrrhotite-chalcopyrite-pentlandite	>40% to <80%
OCDD001	545.4 - 565m	Disseminated Sulphide	Pyrrhotite-chalcopyrite-pentlandite	1-5%
OCDD001	568.2 - 568.9m	Disseminated Sulphide	Pyrrhotite-graphite-magnetite	1-5%
OCDD001	579.2 - 579.5m	Semi-massive Sulphide	Pyrrhotite-chalcopyrite	>40% to <80%
OCDD001	602.8 - 603.8m	Matrix Sulphide	Magnetite-graphite-pyrrhotite	20-40%

Cautionary Statement: The sulphide percentage is a visual estimate of total sulphide.

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 (27 August 2019, 26 August 2021) Mr Derek Waterfield and Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Waterfield 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 - 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 OCDD001 and MGDD001 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 NQ2 coring to end of the hole. • Terra 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 and recorded in drill log sheets. • Drill core orientation was recorded

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.*	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 drillholes OCDD001 and MGDD001 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 GDA2020 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 drillhole spacing has been set with individual holes design to intersect specific targets. • Diamond drillhole OCDD001 was targeting a DHTEM conductor generated from OCT0002. • MGDD001 was targeting gravity and geochemical features.

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 OCDD001 was planned to intersect a DHTEM target perpendicular to strike and 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. • Tenements E28/1716, 1717, 2192, 2405 are covered by the Upurli Upurli Nguratja Native Title Claim. 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.

Criteria	JORC Code Explanation	Commentary
		• 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.*	• Drillhole details are provided 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.*	• 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 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
	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').*	
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 photographs of the sulphide interval is provided in the body of this report.
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 IP surveys, ground EM surveys and DHTEM surveys have been used to target drilling. • GEM Geophysics completed downhole EM surveying of OCDD001 and MGDD001. ***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 OCDD001 and MGDD001 for full analysis. • Assessment of geochemical results. • Full integration of geological, geophysical and geochemical data. • Plan further diamond drillholes.