

8 November 2021

3D Seismic Survey Underway at Mawson

Legend Mining Limited (Legend) is pleased to announce the commencement of a 3D seismic survey over a 3km x 1.5km area at the Mawson prospect within the Rockford Project, Fraser Range, Western Australia (see Figures 1 and 2). HiSeis have been contracted to carry out the 3D seismic survey with Mr Barry Bourne from Terra Resources as consultant. The data collection phase of the survey will be carried out on site over the coming weeks with the final processed results expected at the end of February 2022.

HiSeis GM Business Development Mr Ron Schop said: “We are pleased to be working with Legend and Terra on the next phase of the development of the Mawson discovery story. The survey will record seismic responses across more than 6,000 receiver points. This high-resolution data will then be processed by optimised proprietary software to image complex hard rock geology.”

Legend Managing Director Mr Mark Wilson said: “This is the first seismic survey Legend has carried out at the Rockford project. This 3D seismic survey is designed to investigate to depths greater than 1000m below the surface. Legend’s existing drill data is broadly speaking to 500m below surface. Our ability to compare this known data with the seismic interpretations will provide a basis for ranking deeper diamond drill targets for next year.”

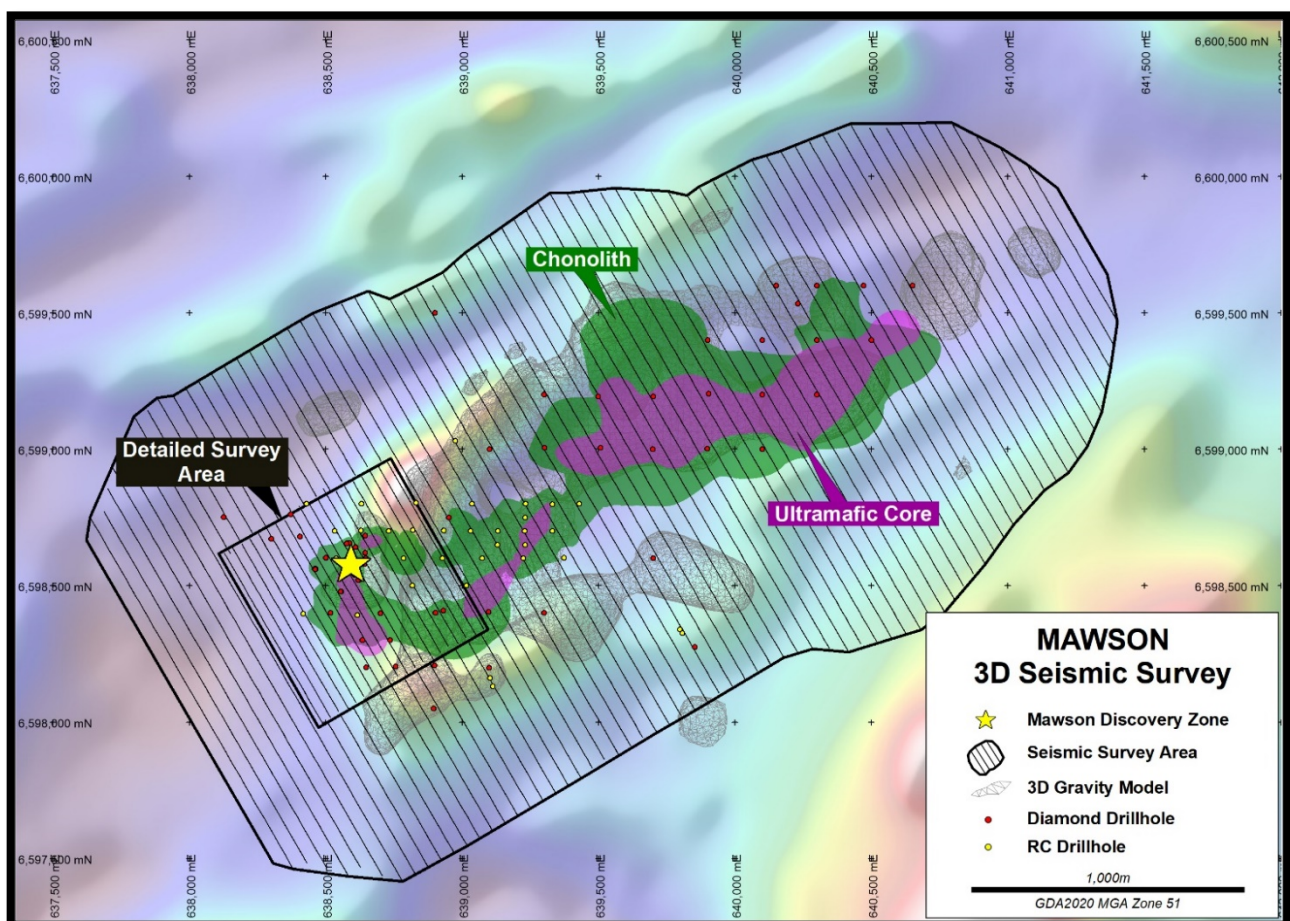


Figure 1: 3D Seismic Survey lines across the Mawson Chonolith on Aeromagnetics

TECHNICAL DISCUSSION

HiSeis has been engaged by Legend to conduct a 3D seismic survey at the Mawson Prospect within the Rockford Project, Fraser Range, WA. The aim of the survey is to define the architecture of the Mawson intrusion in relation to the stratigraphic package, to a depth of investigation of a minimum 1000m below surface. In addition, a more detailed survey on the western side of the survey area has been designed to test for a direct detection signature of Ni-Cu-Co sulphide accumulations at the Mawson discovery zone, given the shallow nature of mineralisation (<250m below surface).

HiSeis have mobilised to site, with data acquisition scheduled to commence in the coming days.

Data acquisition, processing, and delivery of final product is expected to take 16 weeks.

On receipt of the results of this 3D seismic survey, Legend will conduct an intensive process of interrogation, including incorporation of existing geophysical, geological, geochemical, and structural datasets with the aim to define and rank new diamond drilling targets for the 2022 field season across the Mawson intrusion.



Photo 1: HiSeis Seismic Survey Equipment

FUTURE PROGRAMMES

- Seismic data acquisition underway until early December 2021
- Seismic data processing December 2021 – January 2022
- Final 3D seismic model received February 2022
- Incorporate completed drilling, geophysics, geochemistry, structural, and existing 3D modelling into seismic model for diamond drilling target ranking and planning

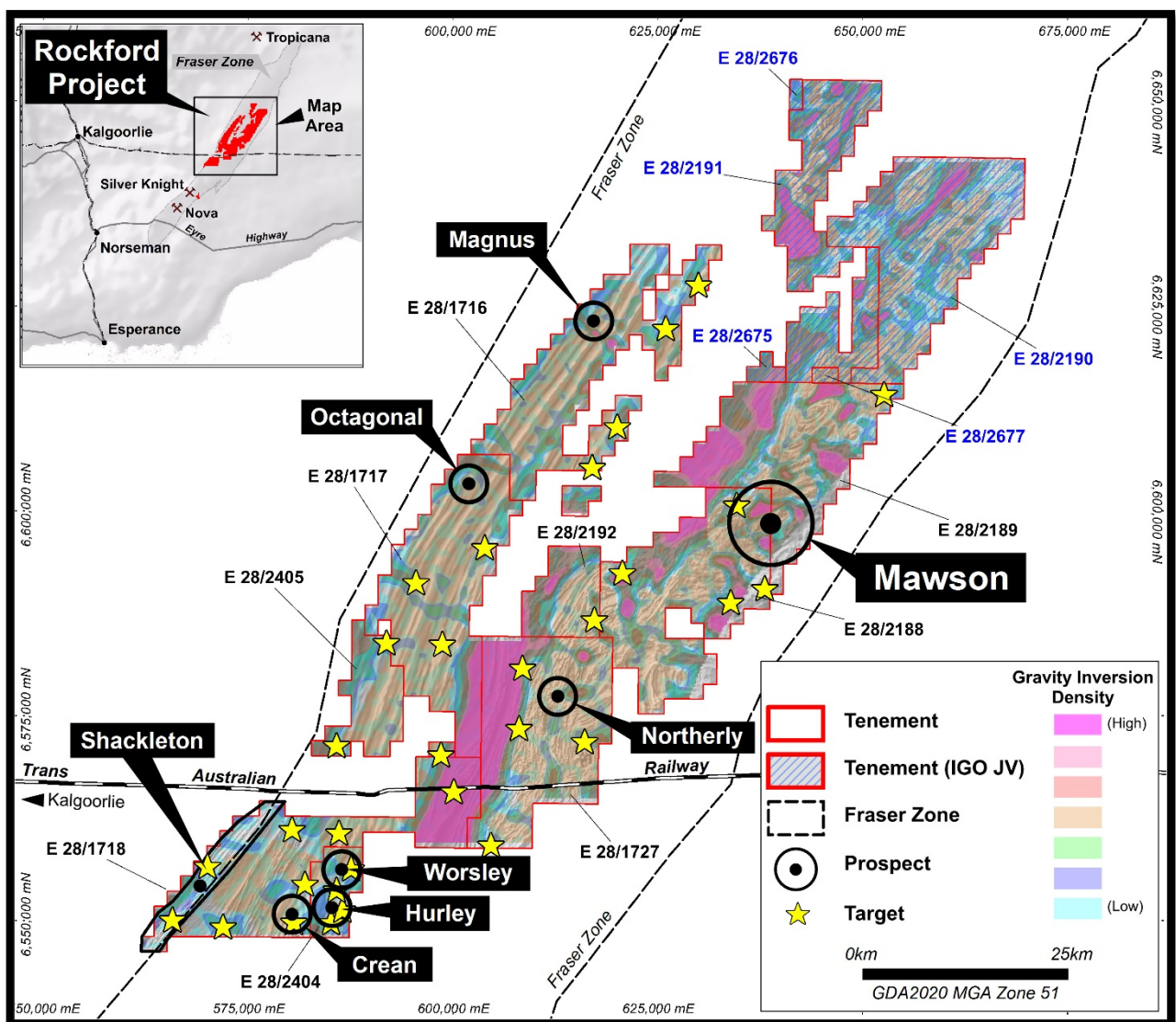


Figure 2: Rockford Project Prospect Locations on Gravity

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 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.

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.

For more information contact:

Mr Mark Wilson
Managing Director
Ph: +61 8 9212 0600

Mr Oliver Kiddie
Executive Director
Ph: +61 8 9212 0600