

# QUARTERLY REPORT

MARCH 2022

ASX:LEG | 19 APRIL 2022

## LEGEND MINING LIMITED

ASX Symbol: **LEG**

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## CONTACT

Mr Mark Wilson  
Managing Director

Mr Oliver Kiddie  
Executive Director

## PROJECTS

**Rockford - Fraser Range:**  
Nickel-Copper (Ni-Cu)  
Copper-Zinc-Silver (Cu-Zn-Ag)  
Gold (Au)

## HIGHLIGHTS – Rockford Project, Fraser Range

- **Modelling of 3D seismic data completed, high priority targets defined, diamond drilling underway**
- **Final payment of \$500K received from Jindal**
- **Cash and receivables \$17.6M at 31 March 2022**

## OVERVIEW

The data processing and modelling phase of the data from the 3D seismic survey at the Mawson prospect was completed during the March 2022 Quarter. The structural detail of the Mawson intrusion that this modelling has produced is outstanding. When coupled with comprehensive geological, geochemical and geophysical data sets that Legend has acquired over recent years, compelling drill targets have been designed to test prospective features for the nickel-copper mineralisation we are looking for. It is worth repeating that this is the first 3D seismic survey over a greenfields exploration nickel-copper prospect by a junior in the Fraser Range.

The diamond drill rig is now on site and the first hole of this systematic drilling programme is designed to test a Mawson discovery zone lookalike feature below the Mawson fault as detailed in the body of this report. The Legend team is eagerly awaiting the results of this hole and further diamond drilling over the coming months.

Meanwhile, with \$17.6M in the treasury and regional aircore drilling and innovative MLTEM programmes commencing shortly, we are looking forward to another productive year at the Rockford project.

## **ROCKFORD PROJECT (Fraser Range District)**

### **Nickel-Copper, Copper-Zinc-Silver, Gold**

Legend's Rockford Project is located in the highly prospective Fraser Range district of Western Australia and considered prospective for mineralisation styles including magmatic nickel-copper, VMS zinc-copper-silver and structurally controlled gold.

The Rockford Project comprises 15 granted exploration licences (14 contiguous) covering a total area of 3,056km<sup>2</sup> (see Figure 1). A detailed breakdown of ownership, area and manager is given below:

- Legend (100%) 206km<sup>2</sup>
- Legend (70%)/Creasy Group (30%) two JVs covering 2,192 km<sup>2</sup> with Legend manager
- IGO (60%)/Creasy Group (30%)/Legend (10% free carry) JV covering 634km<sup>2</sup> with IGO manager
- IGO (70%)/Legend (30% free carry) JV covering 24km<sup>2</sup> with IGO manager

Activities completed during the March 2022 Quarter at the Rockford Project focused on the data modelling, evaluation, and resultant diamond drill planning at the Company's flagship Mawson prospect.

3D model evolution utilising updated geophysical and geological modelling continues to drive focused exploration targeting at Mawson. Complementing this, HiSeis Pty Ltd has completed the 3D seismic survey data processing phase for the Mawson Prospect. Time and depth modelling has been completed, with delivery of the final 3D cube (see Figure 2). Subsequent modelling combining seismic, drilling, geological, and geophysical datasets has resulted in a series of highly ranked targets being identified across two target areas at Mawson (see Figure 3 and Figure 6). First phase diamond drilling is now underway.

Regionally, extensive datasets have continued to be expanded and interrogated to generate a new pipeline of Ni-Cu-Co sulphide targets. First pass aircore drilling has been planned and is scheduled to start by the end of April 2022. Innovative MLTEM and FLTEM surveys have been designed across the Rockford Project and are also scheduled to start by the end of April 2022. (see Figure 1).

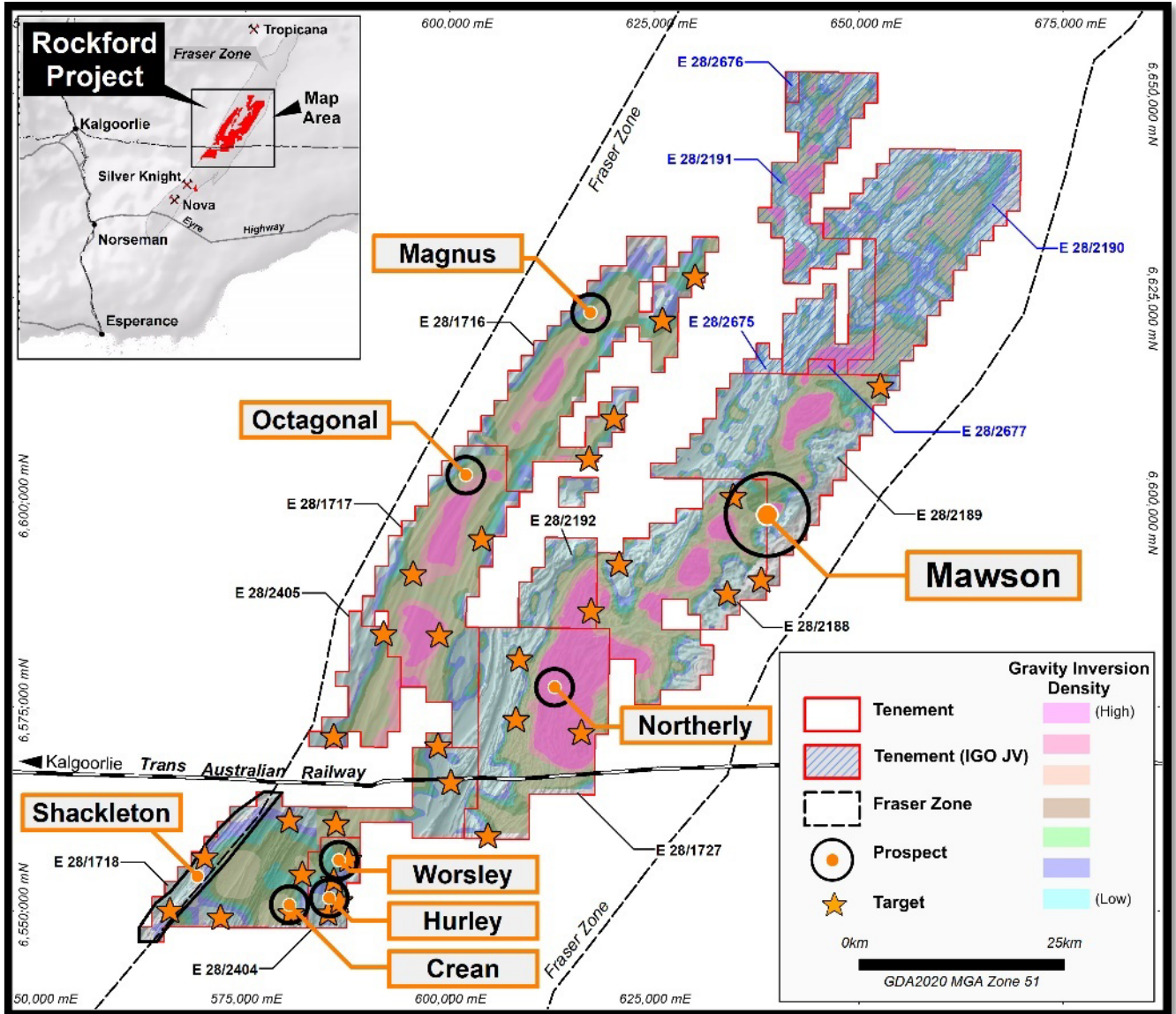


Figure 1: Rockford Project with current prospect locations and targets over regional gravity inversion

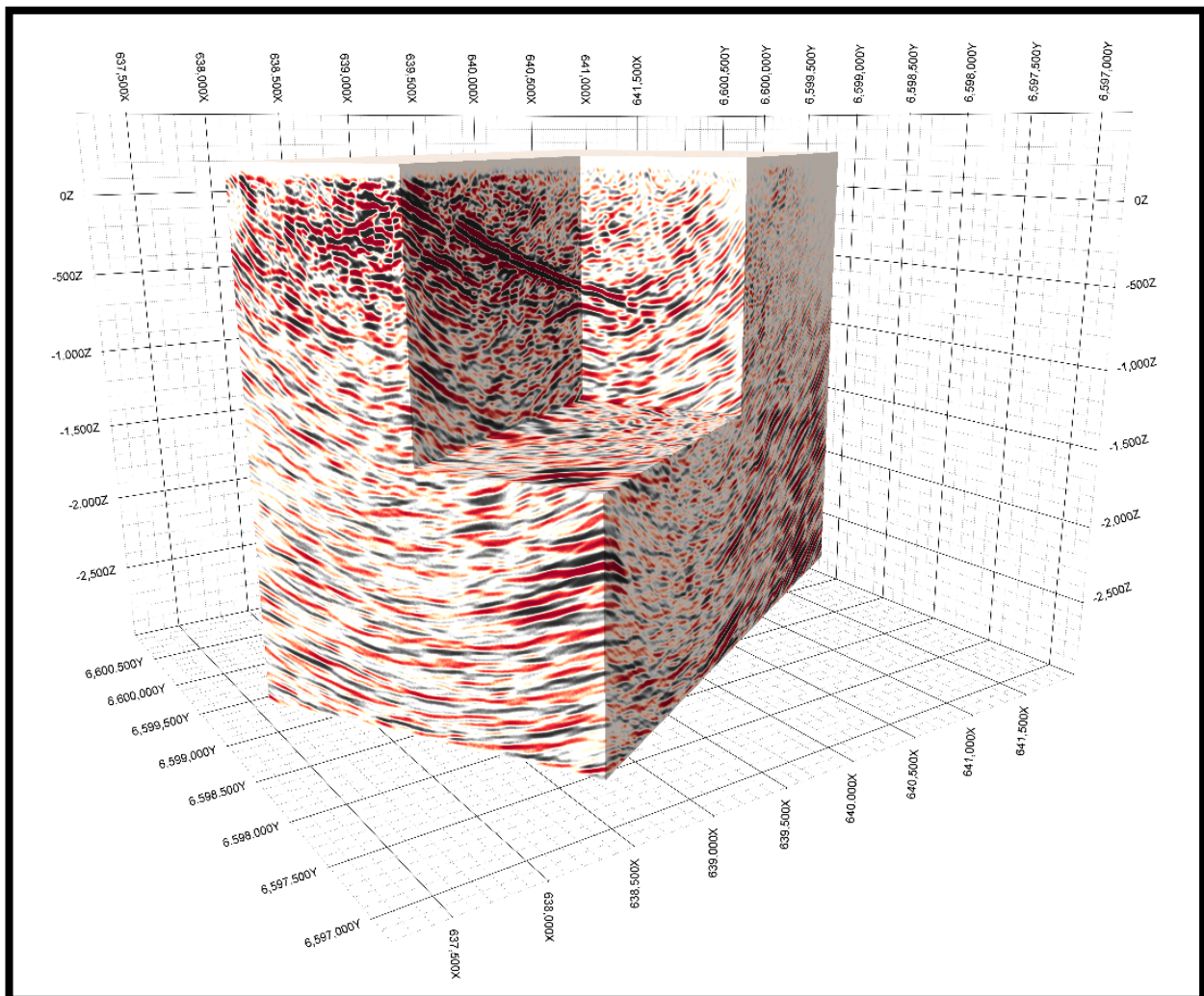


## Mawson Prospect

### 3D Seismic Survey

HiSeis has completed the data processing phase of the 3D seismic survey at the Mawson prospect. Time and depth modelling has been completed, with delivery of the final 3D cube (see Figure 2).

The aim of the survey was 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 across a 6.5km<sup>2</sup> area (see Figure 3). In addition, a more detailed survey on the western side of the survey area was 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). The seismic signature of the Mawson discovery zone is clearly evident (see Figure 4 and Figure 5) and importantly appears to replicate in an offset position below the discovery zone, presenting a compelling diamond drill target.



**Figure 2: Orthogonal view of the 3D Seismic Cube of the Mawson survey**



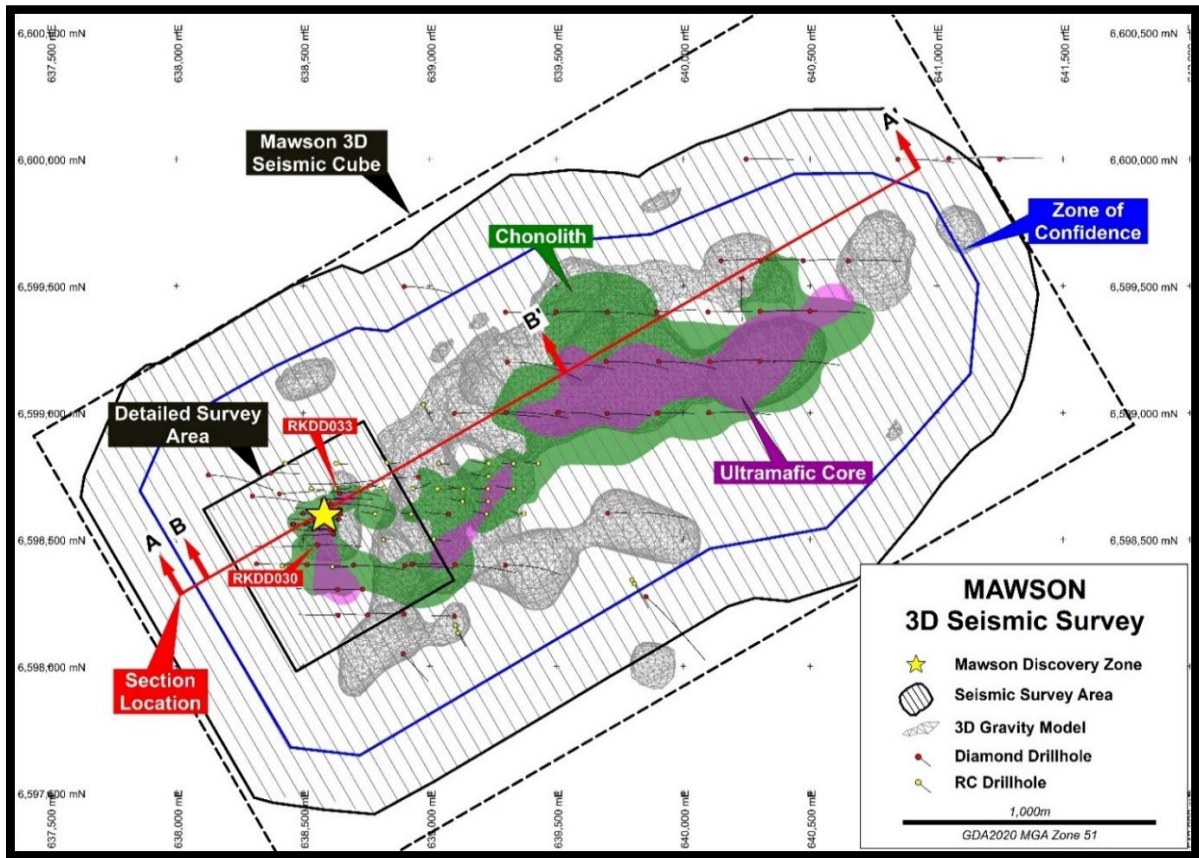


Figure 3: 3D Seismic Survey Cube across the Mawson Chonolith and section locations

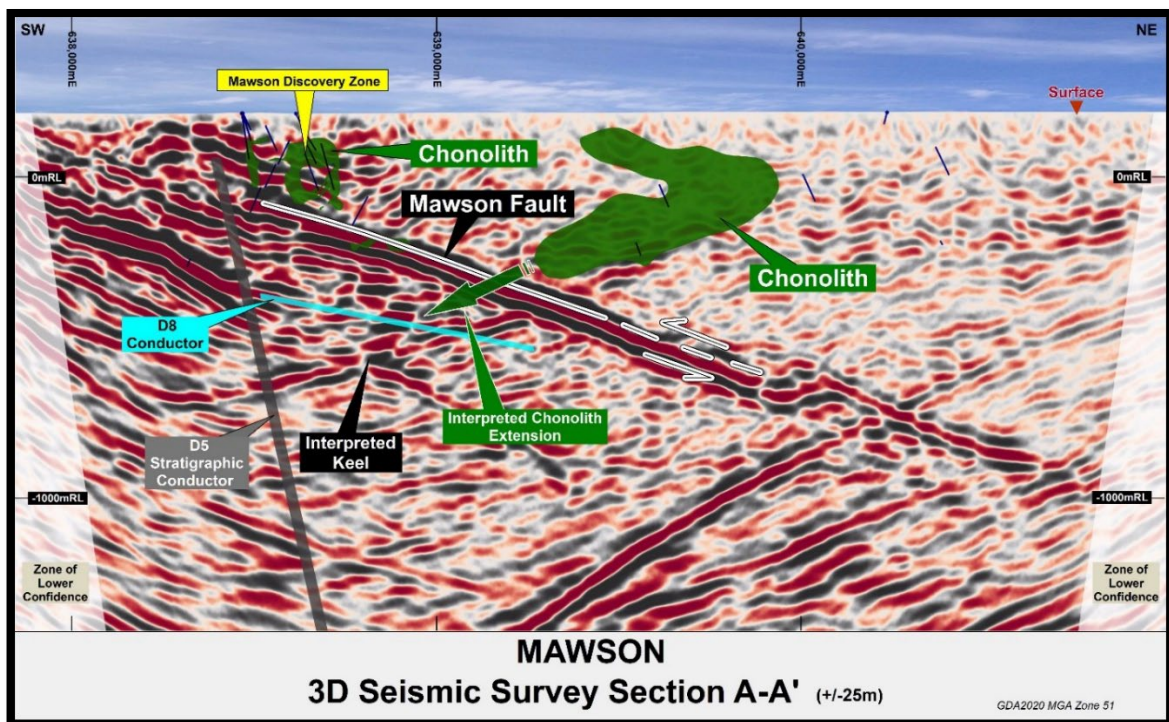
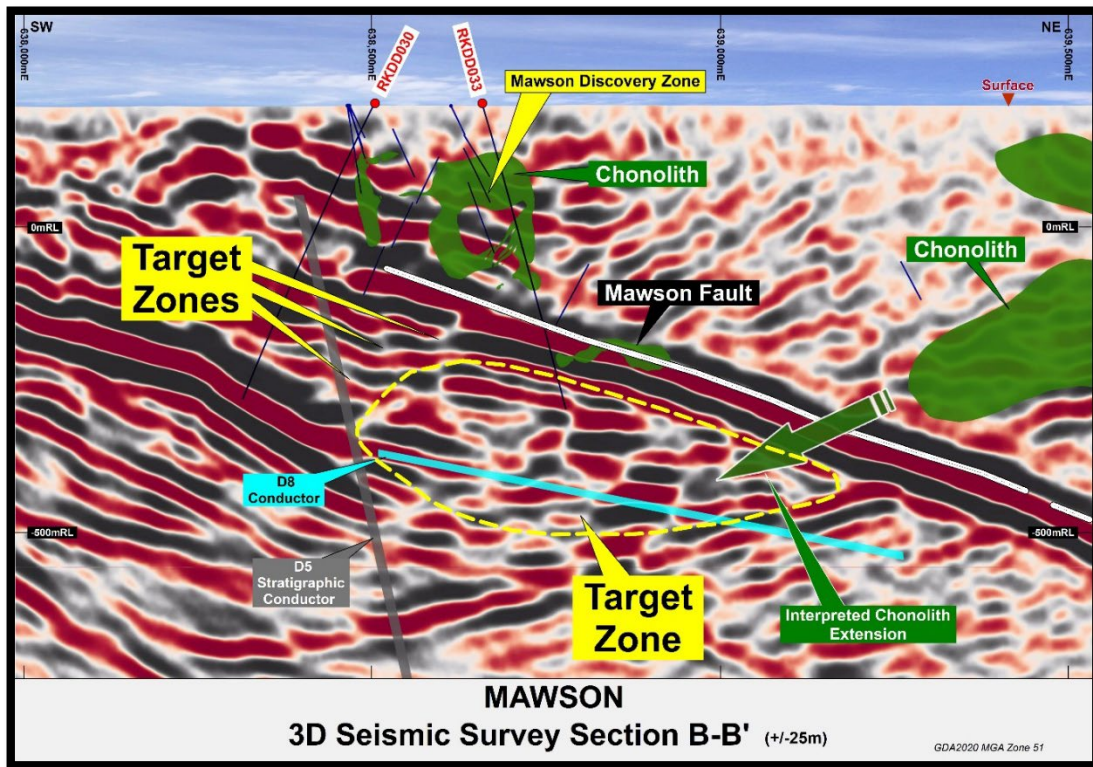


Figure 4: 3D Seismic section A-A' showing the Mawson chonolith with known and interpreted features





**Figure 5: 3D Seismic section B-B' highlighting the target zones below the Mawson discovery zone**  
*\*Note – RKDD030 and RKDD033 projected onto section for illustration purposes*

Data processing and subsequent modelling has been completed for the Mawson 3D seismic cube. The results highlight the excellent correlation between the seismic dataset and the existing detailed constrained gravity inversion (see Figure 7 and Figure 8). The 3D seismic data supports the exploration model at Mawson, that a large intrusive source continues at depth below drilling completed to date. 3D seismic reflectors clearly map the mineralised chonolith in drilled areas down to 500m below surface. The chonolith is interpreted to extend below 500m, below the Mawson fault, to a possible keel position at ~800m to 1,000m (see Figure 4 and Figure 5). This interpretation is supported with drill data from RKDD030 and RKDD033 which both intersected mineralised intrusion below the Mawson fault, proximal to the new priority target zones (see ASX Announcements 20 November 2020 and 1 December 2020 and Photo 1). This interpreted keel position is defined by a complex set of reflectors and structural breaks, consistent with the seismic signature of the Mawson discovery zone (see Figure 5). The base of this interpreted keel of the Mawson chonolith is coincidental with the large, flat-lying D8 FLTEM conductor (see Table 1).



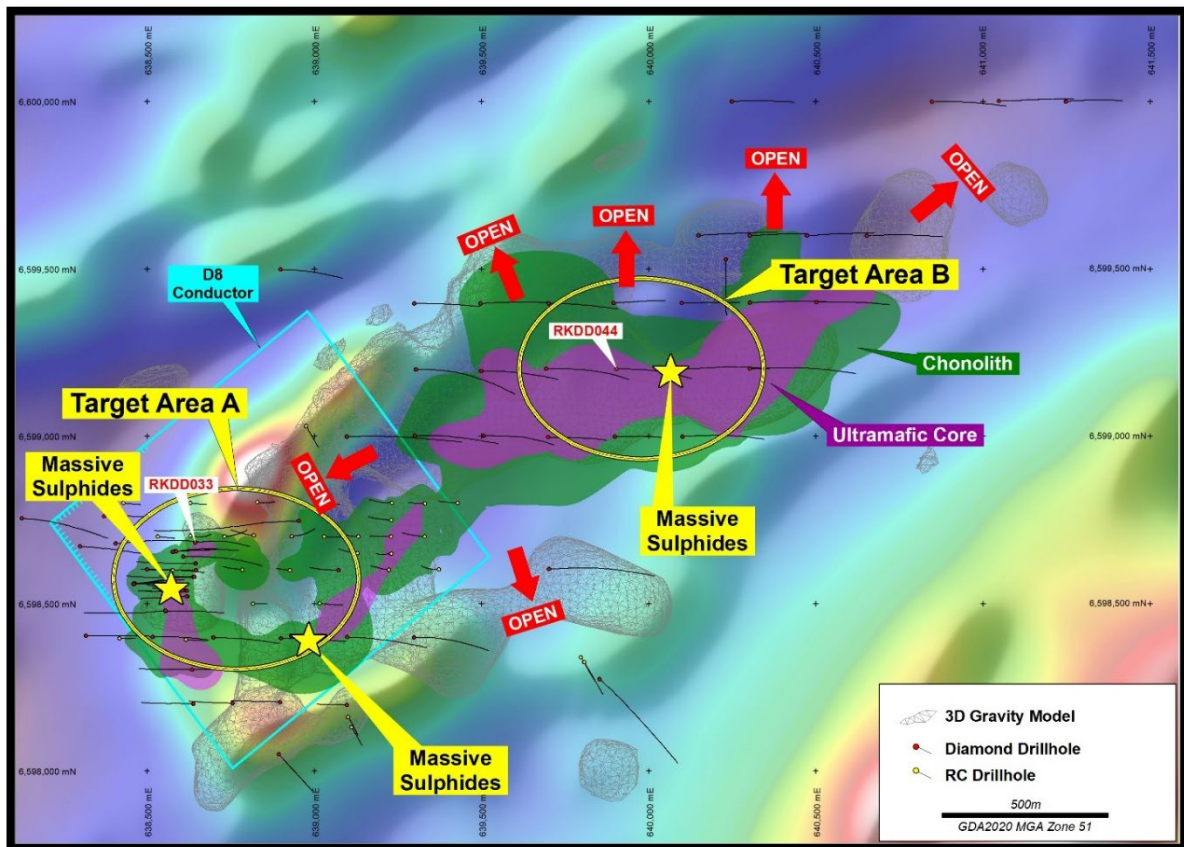
**Photo 1: Net-textured and heavy disseminated Ni-Cu sulphide from RKDD033 from 394m, NQ2**

Table 1: FLTEM Conductor Parameters					
Conductor	Conductance	Dimensions	Plate Orientation	Depth to Plate	Plate Dip
D8	~3,000-4,000S	1,000m x 1,000m	NE-SW	~800m below surface	20-40° SE

Initial drill targeting will be focused on two areas (see Figure 6). Target area A will see diamond drillholes target interpreted extensions of massive Ni-Cu mineralisation below the Mawson discovery zone, below and offset by the Mawson fault. Evidence in seismic and structural interpretation, gravity modelling, and existing drilling data suggests excellent potential for the mineralised Mawson chonolith extending for considerable depth below the Mawson fault. Drilling will also test the flat lying D8 FLTEM conductor, interpreted to be located at the keel position of the chonolith.

Target area B will test an interpreted thickening of the mineralised chonolith below a metasedimentary raft. Structural analysis and seismic modelling, coupled with geochemical modelling from completed drilling, suggests the Mawson chonolith may extend to greater than 1,200m below surface. The depth of this intrusive body makes it blind to surface EM, therefore opening up a very large and prospective search space below current drilling.

All completed diamond drillholes will be subject to a suite of downhole geophysics, including EM and petrophysical property measurements, with collected data to aid in direct targeting for economic sulphide accumulations as well as refinement of the existing seismic cube.



**Figure 6: Mawson Diamond Drilling Priority Seismic Target Areas**



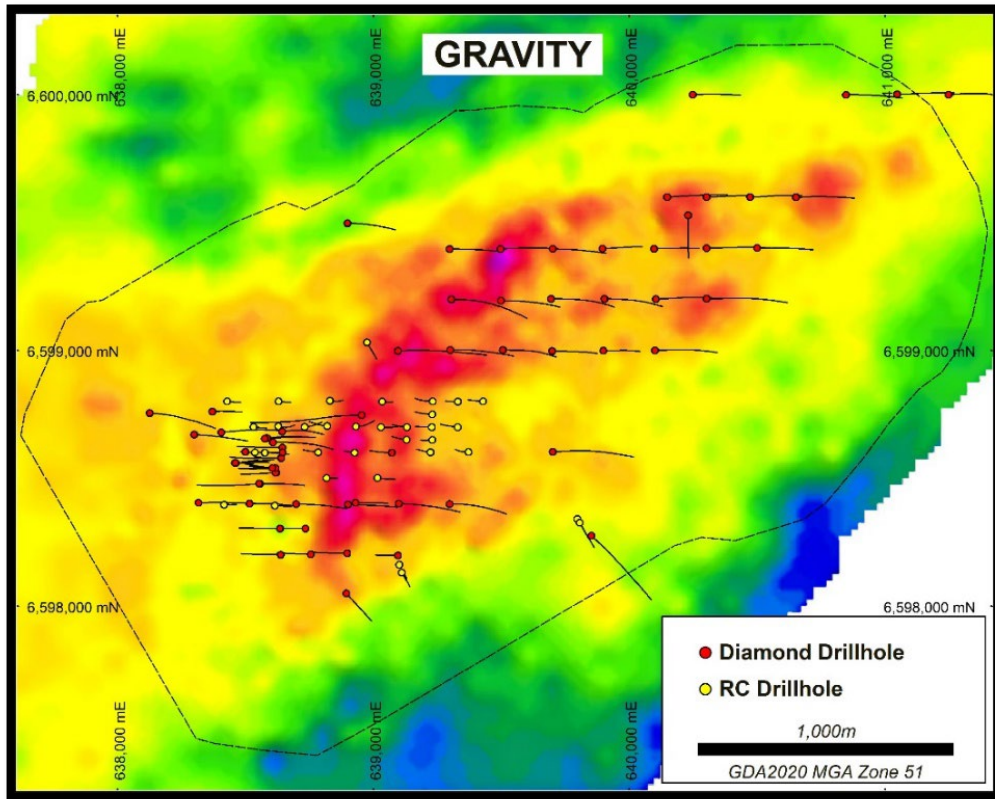


Figure 7: Cover corrected constrained gravity 1VD projected to surface

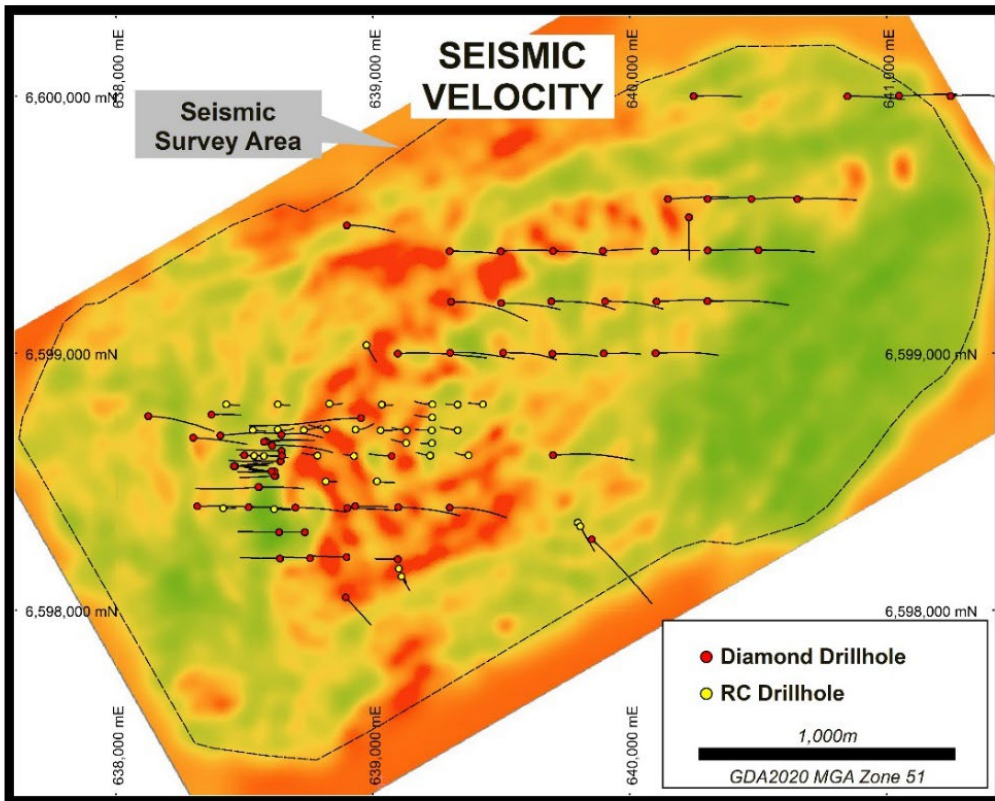


Figure 8: Seismic survey velocity data projected to surface



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### Regional Rockford

Planning of regional exploration continues, including aircore drilling and Moving Loop Electro Magnetic (“MLTEM”) plus Fixed loop Electro Magnetic (“FLTEM”) surveying across highly ranked Ni-Cu-Co targets (see Figure 1).

Diamond drilling completed has confirmed that Crean, Hurley, and Northerly are prospective orthomagmatic Ni-Cu intrusive hosts, akin to the known deposit hosts of Nova-Bollinger and Silver Knight in the Albany-Fraser Belt. Future work programmes at Crean, Hurley, and Northerly will include assessment of geological, geochemical, geophysical, and structural results from completed diamond drilling. These work programmes will be designed to define the target intrusion geometry at each prospect, as well as to identify and target mineralisation through systematic exploration, with the aim to discover multiple economic Ni-Cu sulphide accumulations.

### Future Programmes

- Diamond drilling of targets generated from modelling of seismic data at Mawson
- Incorporate completed drilling, geophysics, geochemistry, structural, and existing 3D modelling into seismic model for diamond drilling target ranking and planning at Mawson
- Regional aircore drilling of priority targets
- Regional innovative MLTEM and follow-up FLTEM.

## CORPORATE

### Annual Report and Notice of Annual General Meeting

In March 2022, the Company released and sent to shareholders its Annual Report for the year ended 31 December 2021 and its Notice of Annual General Meeting.

The Annual General Meeting will be held in person and online at 3.00pm AWST on Friday, 29 April 2022, subject to compliance with the Australian government’s restrictions on public gatherings. Please see the Notice of Annual General Meeting for full details. If the current arrangements with respect to the Annual General Meeting change, shareholders will be updated via an ASX announcement which will also be posted on the Company’s website.

### Jindal Receivable

Legend received the final principal payment owing from Jindal of \$500,000 at the end of March 2022. The total amount of interest received from Jindal for the period of December 2015 to March 2022 at an interest rate of 4% was \$656,803. As at the end of the March 2022 Quarter, there are no further payments outstanding from Jindal.

### ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the March 2022 Quarter was \$862,000. Full details of exploration activity during the March 2022 Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the March 2022 Quarter.

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- ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the March 2022 Quarter: \$204,000 - The Company advises that this relates to non-executive director's fees and executive directors' salaries and entitlements only. Please see Remuneration Report in the Annual Report for further details on Directors' remuneration.

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.*

*The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (17 March 2022 and 11 April 2022) and Mr Oliver Kiddie consent to the inclusion of these Results in this report. Mr Kiddie have 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](http://www.legendmining.com.au) for further information and announcements.

### **For more information:**

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Executive Director  
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## Appendix 1: Tenement Schedule as at 31 March 2022

### Mining Tenements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Withdrawn	Interest at end of Quarter	Comments
E28/1716	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1717	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1718	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1727	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2188	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2189	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2190	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV
E28/2191	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV
E28/2192	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2404	Fraser Range, Western Australia	100%	N/A	100%	100% Legend
E28/2405	Fraser Range, Western Australia	100%	N/A	100%	100% Legend
E28/2675	Fraser Range, Western Australia	30%	N/A	30%	30:70 JV
E28/2676	Fraser Range, Western Australia	30%	N/A	30%	30:70 JV
E28/2677	Fraser Range, Western Australia	30%	N/A	30%	30:70 JV
E28/2795	Fraser Range, Western Australia	100%	N/A	100%	100% Legend

### Farm-In or Farm-Out Arrangements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Withdrawn	Interest at end of Quarter	Comments
None	N/A	N/A	N/A	N/A	N/A