

17 November 2022

3D Seismic Survey Data Acquisition Underway at Octagonal

Legend Mining Limited (Legend) is pleased to announce the data acquisition phase is underway for the 3D seismic survey over a 24km² area at the Octagonal prospect within the Rockford Project, Fraser Range, Western Australia (see Figure 1). HiSeis field teams are conducting the data collection, with the final results of the survey scheduled to be delivered by April – May 2023. The Legend Board visited Octagonal on 14 November 2022 to view field activities.

Legend Managing Director Mr Mark Wilson said: “It was great for the Board to see first-hand the Octagonal 3D seismic survey in operation and ahead of schedule. The smooth execution of what is a sophisticated programme of works by both HiSeis and Legend teams was obvious for all to see.”



Photo: Legend Board on site at Octagonal with the HiSeis seismic survey vibe truck

TECHNICAL DISCUSSION

HiSeis has been engaged by Legend to conduct a 3D seismic survey at the highly prospective Octagonal prospect within the Rockford Project, Fraser Range, WA. The aim of the survey is to define the architecture of the Octagonal Intrusive Complex in relation to the stratigraphic package, to a depth of investigation of a minimum 1500m below surface. The decision to conduct this +\$1M survey is based on the results Legend is generating from the drilling of seismic targets at the Mawson prospect.

HiSeis has commenced the data acquisition phase of the 3D seismic survey which is planned to be completed by the end of November 2022. Processing of the data and delivery of the final 3D model is scheduled for April – May 2023.

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 2023 field season at Octagonal.

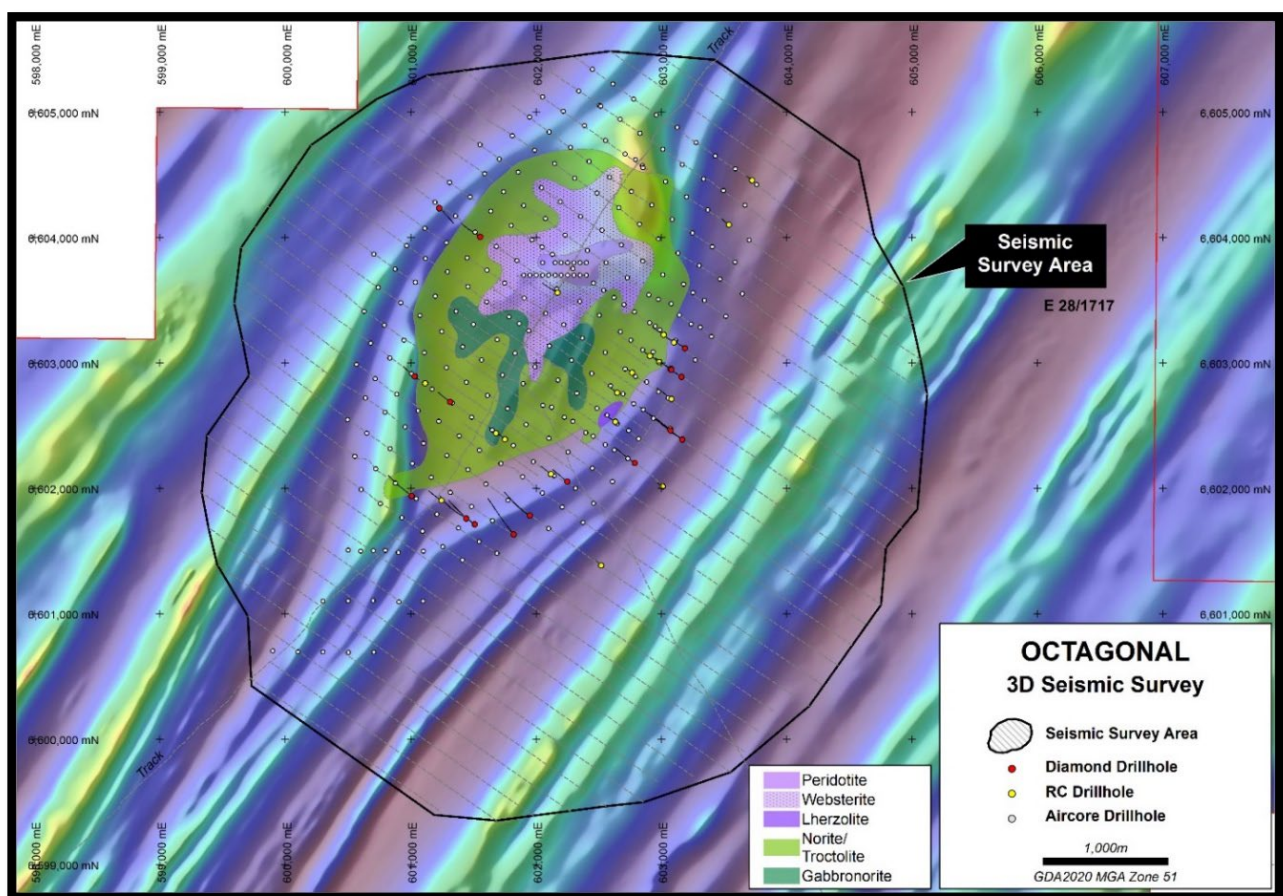


Figure 1: 3D Seismic Survey lines across the Octagonal Intrusive Complex with geology map

FUTURE PROGRAMMES

- Detailed structural analysis of completed diamond drillholes at Mawson
- Collation of all downhole geophysical and petrophysical data from Mawson
- Reprocessing of the Mawson 3D seismic model with new downhole datasets
- Octagonal seismic data acquisition underway October through November 2022
- Octagonal seismic data processing November 2022 – March 2023
- Final 3D seismic model for Octagonal to be received April – May 2023
- Incorporate completed drilling, geophysics, geochemistry, and structural data with existing 3D modelling into the seismic model for diamond drilling target ranking and planning mid 2023

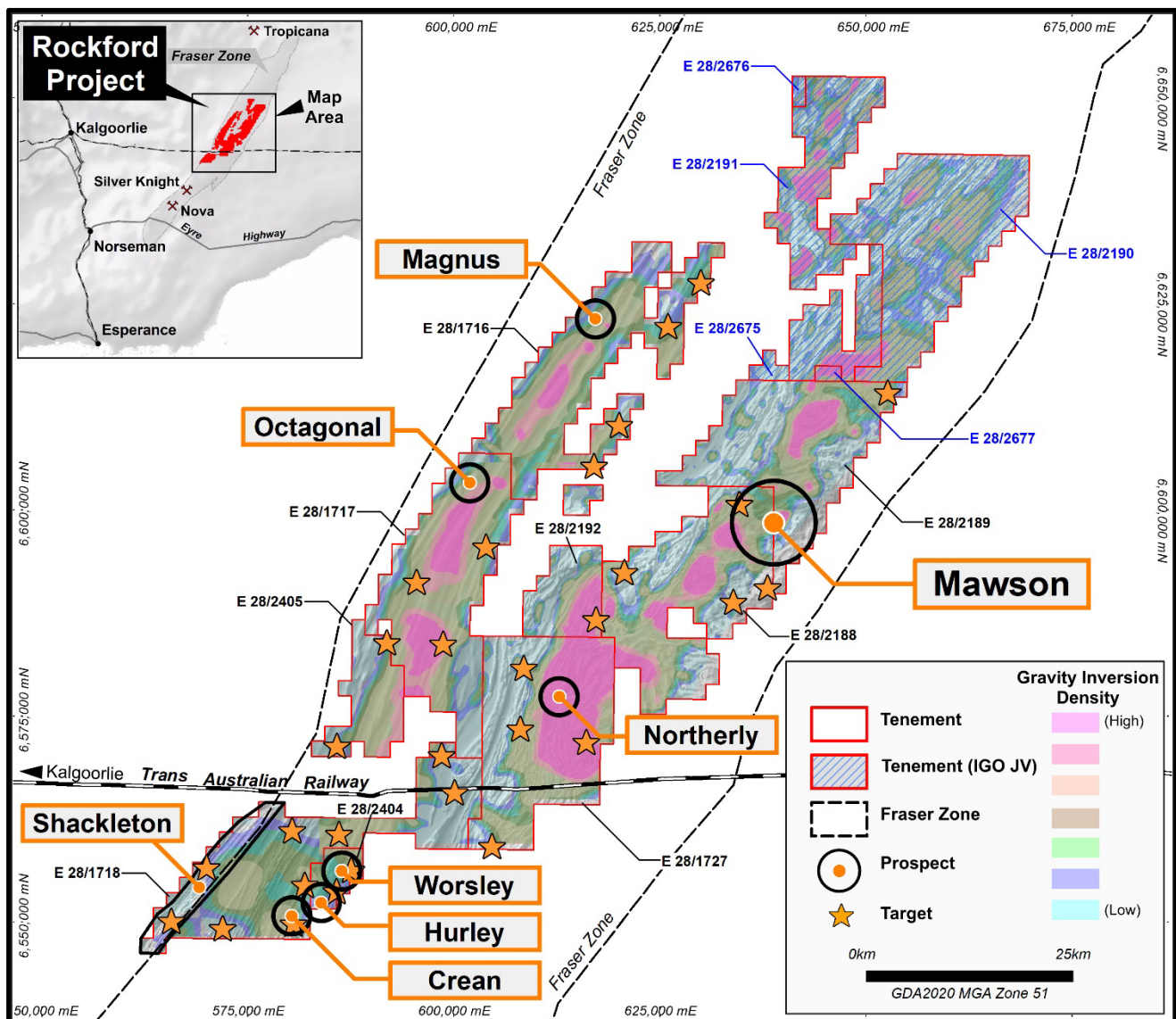


Figure 2: Rockford Project Prospect Locations on Gravity

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.

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (17 August 2022) Mr Oliver Kiddie consents to the inclusion of these Results in this report. Mr Kiddie 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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