2 February 2023

Legend Delivers Maiden Mineral Resource Estimate for Mawson Nickel-Copper-Cobalt Deposit

HIGHLIGHTS

- **1.45Mt @ 1.14% Ni, 0.74% Cu, and 0.07% Co (1.2%NiEq)**
- **28,200t contained metal (16,500t Ni, 10,600t Cu, 1,100t Co)**
- **Mineralisation is shallow, between 65m and 305m below surface**
- **Robust Mineral Resource Estimate with 70% classified in the Indicated category***
- **Exploration upside with Mawson mineralisation open and main source still to be discovered, Octagonal seismic model pending, and a pipeline of targets within ~3,000km^2 of tenure**

Legend Mining Limited (Legend) is pleased to announce the maiden Mineral Resource Estimate (MRE) for the Mawson Deposit within the Rockford Project, Fraser Range, Western Australia (see Figures 1 and 2). Full details are in the body of this announcement.

Legend Managing Director Mr Mark Wilson commented: "*The rationale to publish this resource at Mawson was to quantify the success of our exploration efforts to date and to establish a base upon which we can continue to build a resource inventory at our Rockford Project.*

"This is the third published nickel resource in the Fraser Range, demonstrating that this under explored nickel belt has the potential to host further accumulations of nickel-copper sulphide. Our ongoing systematic exploration efforts will look to discover more of these accumulations across Rockford.

"We are looking forward to receipt of the Octagonal 3D seismic model and the reprocessed model for Mawson as a basis to plan diamond drilling for the upcoming field season as set out in our December 2022 Quarterly Report. Meanwhile, the regional aircore drilling and innovative high power EM surveys are ongoing."

MAWSON MINERAL RESOURCE ESTIMATE (JORC 2012) – February 2023								
Classification	**Tonnage**	**NiEq**	**Ni**	**Cu**	**Co**	**Ni Metal**	**Cu Metal**	**Co Metal**
	Mt	**%**	**%**	**%**	**%**	**t**	**t**	**t**
Indicated	0.86	1.41	1.34	0.88	0.08	11,500	7,600	700
Inferred	0.59	0.90	0.85	0.52	0.07	5,000	3,100	400
Total	**1.45**	**1.20**	**1.14**	**0.74**	**0.07**	**16,500**	**10,600**	**1,100**

Table 1: *Mawson Maiden Mineral Resource Estimate by classification reported above 0.5% NiEq cut-off (refer to Page 8).*

*by Ni metal tonnage

Legend Mining Limited
L1/8 Kings Park Road
West Perth WA 6005

ACN: 060 966 145
PO Box 626
West Perth WA 6872

W legendmining.com.au
E legend@legendmining.com.au
P +61 8 92120600
Follow us @ LegendMining Ltd

ROCKFORD PROJECT

The Rockford Project is located within the highly prospective Fraser Range district of Western Australia, with tenure covering a total area of 2,994km^2 and comprising 14 granted exploration licences (see Figures 1 & 2).

Located 300km east of Kalgoorlie, the Rockford Project is serviced by excellent infrastructure including the Trans-Australia Railway and gas pipeline to the Tropicana Gold Mine. The Mawson Ni-Cu-Co Deposit is within E28/2188 and E28/2189, which is under a Joint Venture between Legend (70%) and the Creasy Group, through Rockford Metals Pty Ltd (30%).

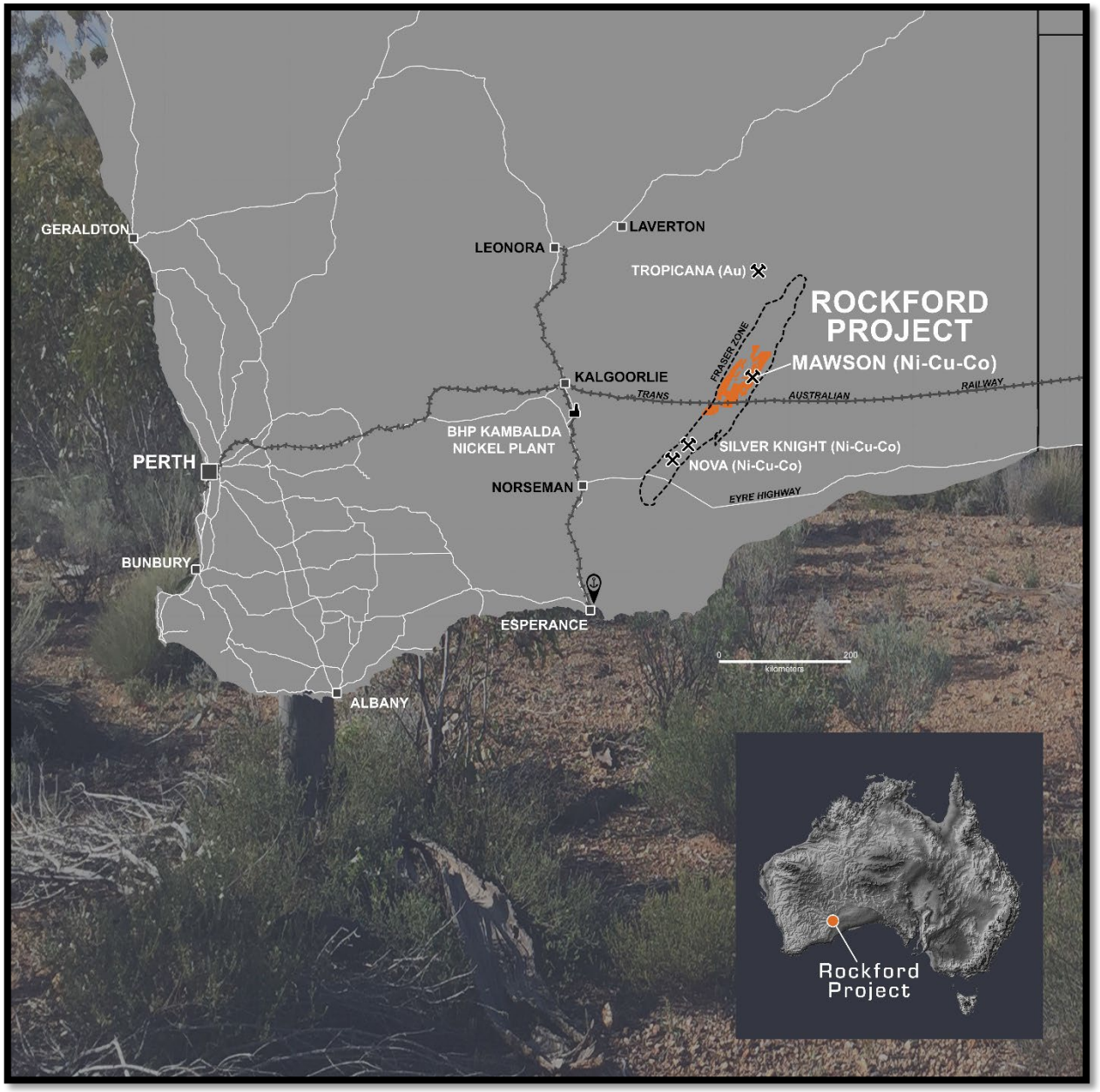

Figure 1: *Rockford Project Location Map*

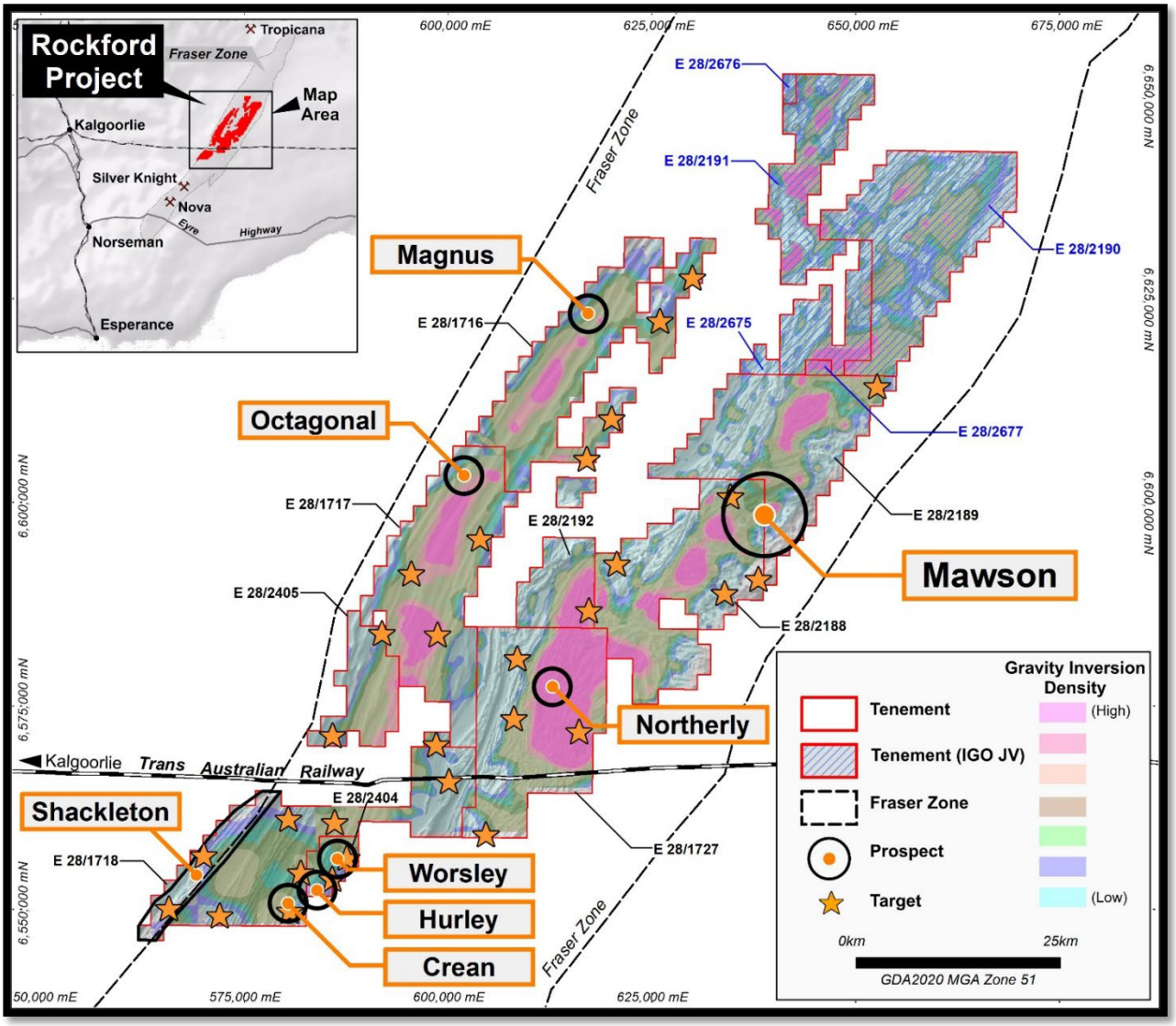

Figure 2: *Rockford Project Location, Tenure, and Prospect Locations on Gravity*

Overview

The following subsections are provided consistent with the ASX Listing Rule 5.8.1. Additional information is provided in the JORC Code (2012) – Table 1, which is attached to this announcement in Appendix 1.

This maiden Mineral Resource Estimate was completed by Ashmore Advisory Pty Ltd (Ashmore). The MRE is based on 26 drillholes completed between 2019 and 2021, which consisted of 24 diamond core (DD) and 2 reverse circulation (RC) for 8,938m. All drillholes were assayed where they intersected mineralisation. The mineralisation was modelled from a depth of 65m to 305m below surface. The drillhole spacing is predominantly 20m by 20m across the discovery zone, broadening to approximately 50m by 100m over the remaining areas.

Results of the independent Minerals Resource Estimate by Ashmore for Mawson are tabled in the Statement of Mineral Resources (see Tables 1, 2, 3 and 4 and Figure 7).

Mineral Resource Estimate

The Mineral Resource Estimate was classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was defined within areas of close spaced drilling of less than 25m by 25m, and where the continuity and predictability of the mineralised units was reasonable. The Inferred Mineral Resource was assigned to areas where drillhole spacing was greater than 25m by 25m and less than 50m by 50m; where small, isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones (see Figures 3a, 3b and 4).

The Mawson Nickel-Copper-Cobalt Deposit shows good continuity of the main mineralised zones which allowed the drillhole intersections to be modelled into coherent, geologically robust domains. Consistency is evident in the thickness of the structure, and the distribution of grade appears to be reasonable down plunge of the main zones (see Figures 5 and 6). The extrapolation of the lodes along strike and down-dip has been limited to a distance equal to the previous section drill spacing or to 50m.

Further drilling along strike or down-dip within the Mawson area may define extensions to known mineralisation or new zones of mineralisation. There is an opportunity to increase the level of confidence in the estimate by conducting infill drilling.

The JORC Code (2012) describes a number of criteria which must be addressed in the documentation of Mineral Resource estimates prior to public release of the information. The criteria provide a means of assessing whether or not parts of or the entire data inventory used in the estimate are adequate for that purpose. The Mineral Resources stated in this document are based on the criteria set out in Table 1 of that Code. These criteria are listed in Appendix 1.

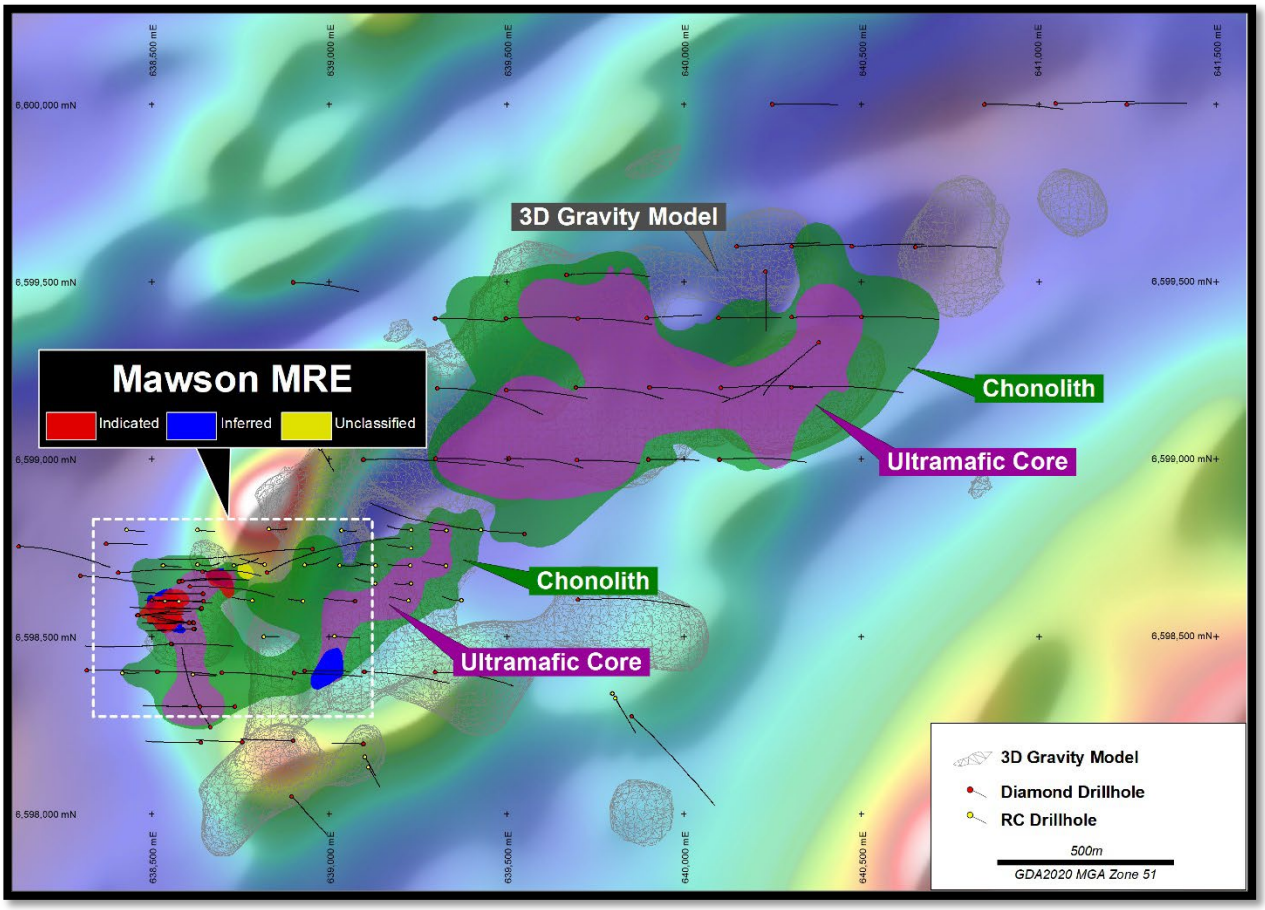

Figure 3a: *Mawson Intrusion and Mineral Resource Classification Area*

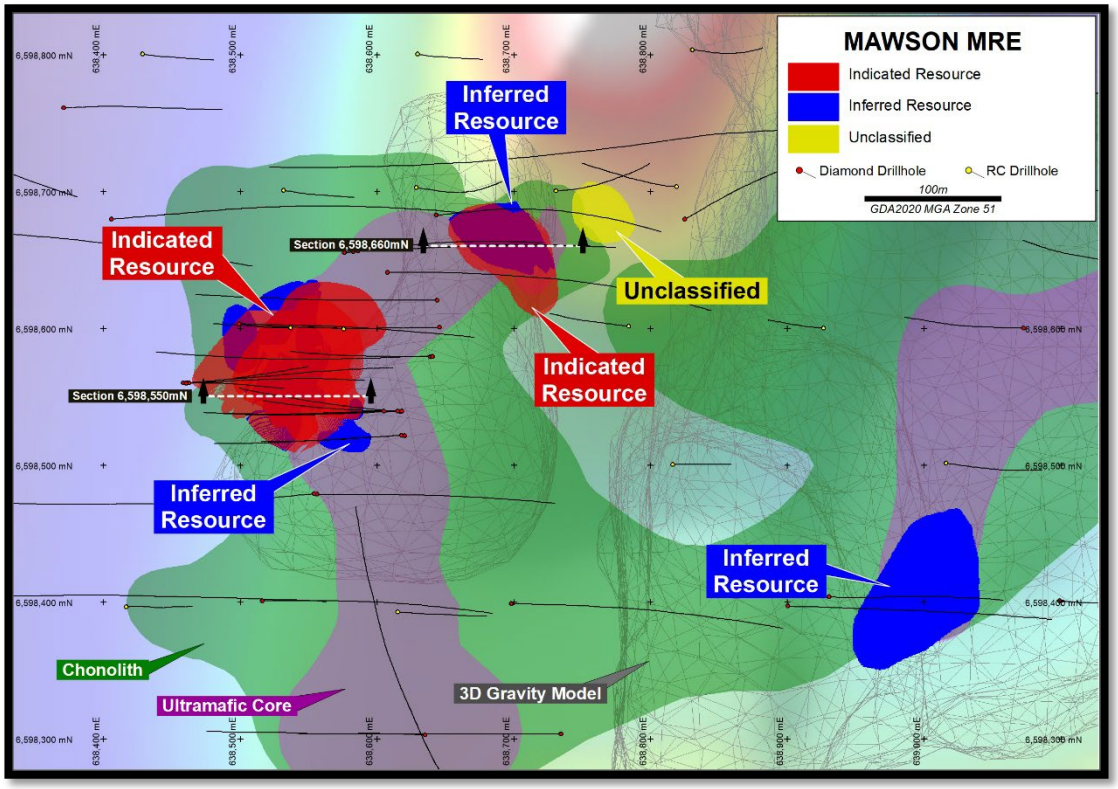

Figure 3b: *Mawson Mineral Resource Classification projected to surface with drillhole locations and chonolith projected to surface on AMAG*

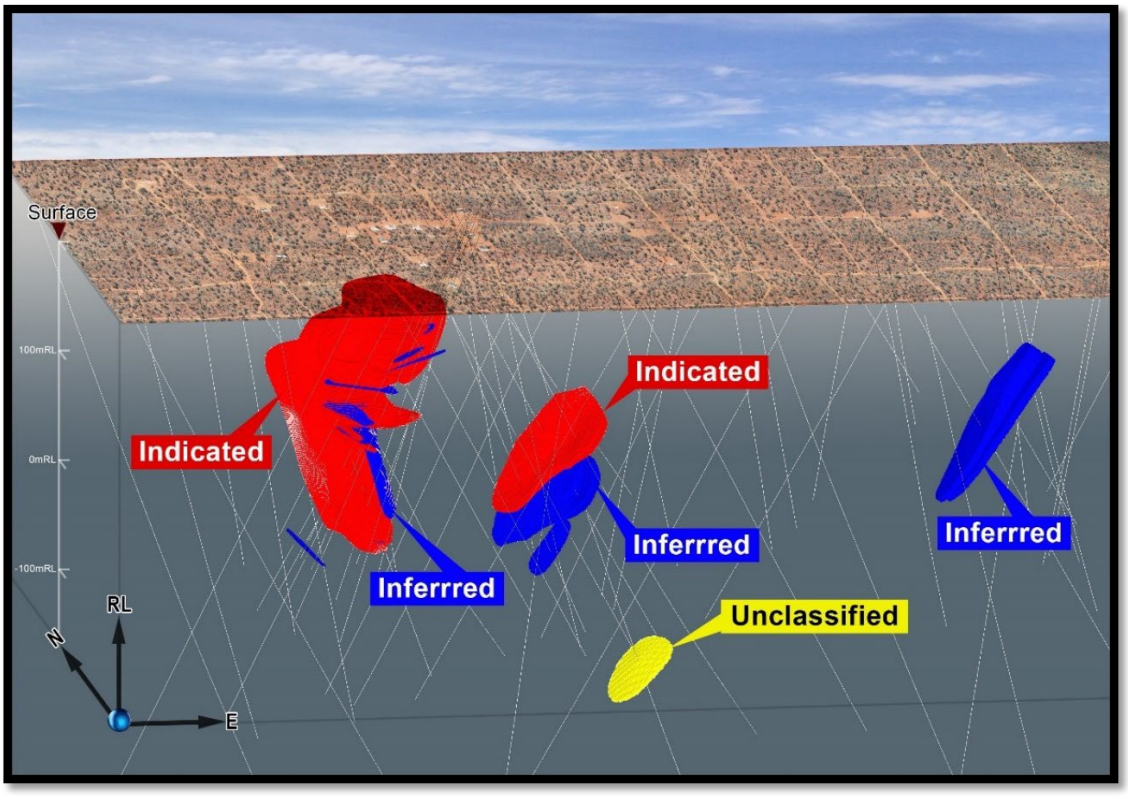

Figure 4: *Mawson Mineral Resource Classification – oblique view facing north-west*

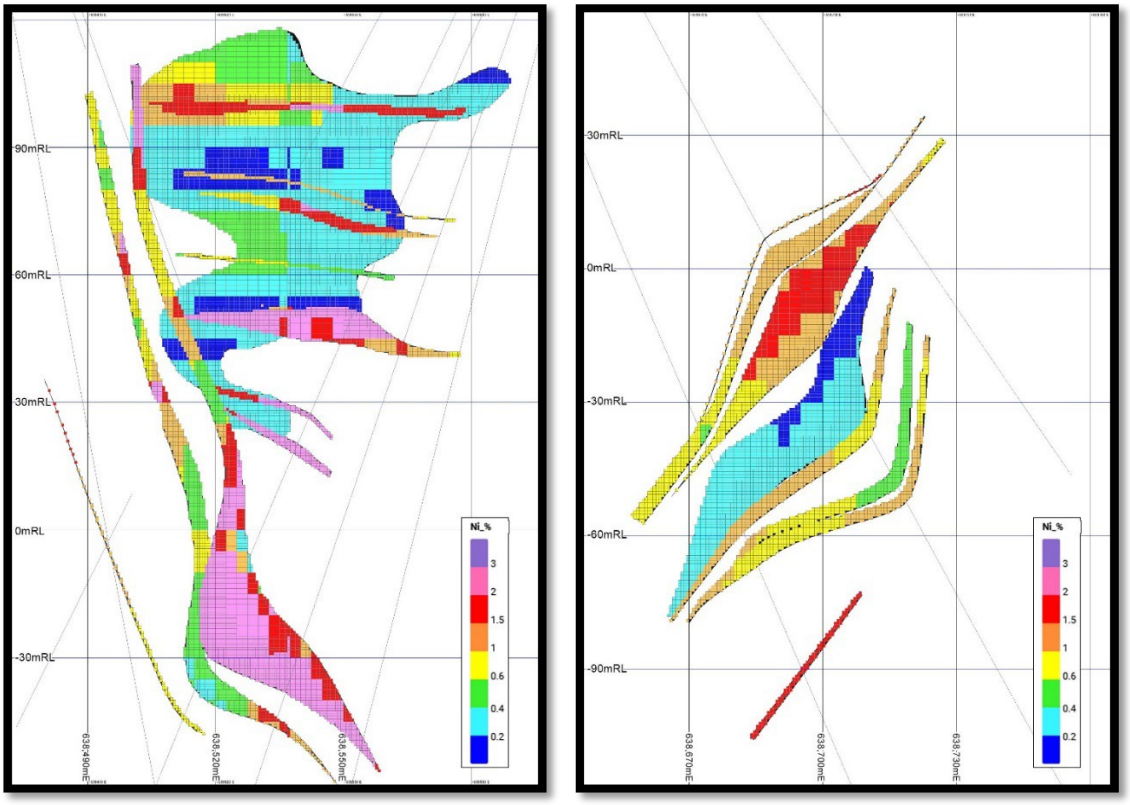

Figure 5: *Mawson Block Model sections 6,598,550mN looking north (LHS) and 6,598,660mN looking north (RHS) showing nickel grade distribution*

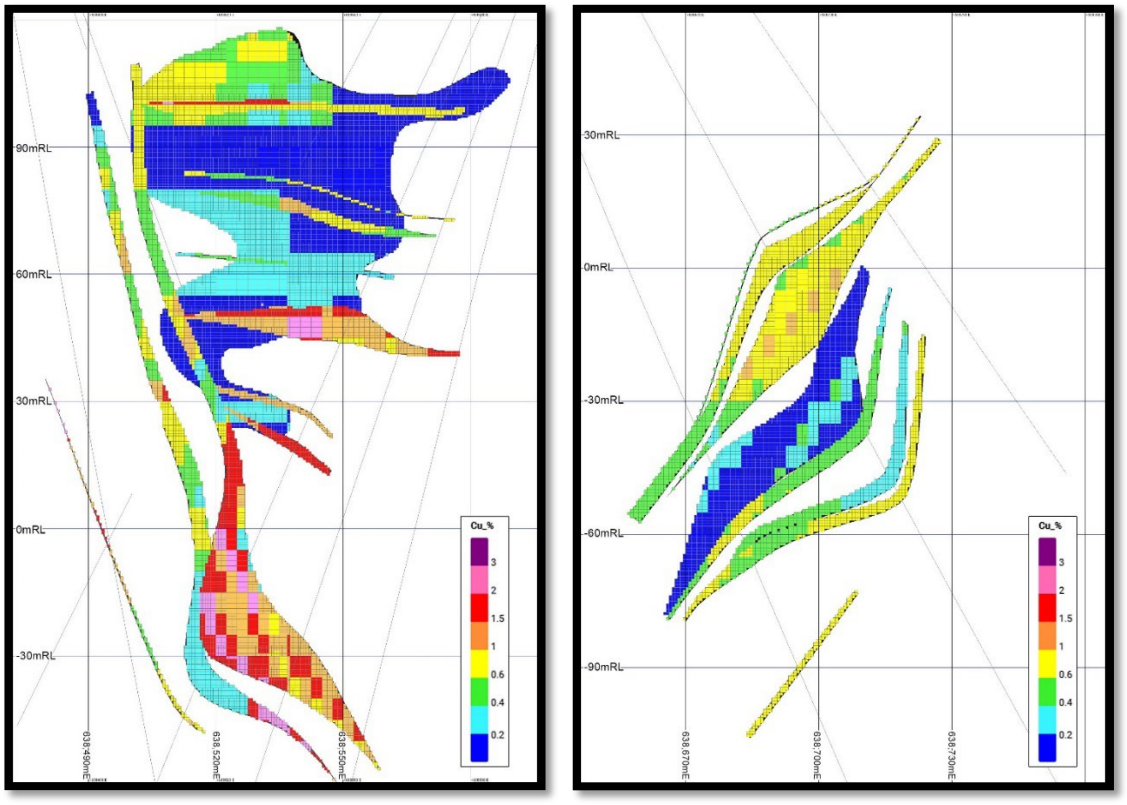

Figure 6: *Mawson Block Model sections 6,598,550mN looking north (LHS) and 6,598,660mN looking north (RHS) showing copper grade distribution*

Domain	Indicated Mineral Resource							
	Tonnage Mt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Massive Sulph	0.63	1.67	1.57	1.00	0.09	10,000	6,300	600
Halo	0.22	0.67	0.68	0.56	0.04	1,500	1,300	100
Total	**0.86**	**1.41**	**1.34**	**0.88**	**0.08**	**11,500**	**7,600**	**700**

Domain	Inferred Mineral Resource							
	Tonnage Mt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Massive Sulph	0.59	0.90	0.85	0.52	0.07	5,000	3,100	400
Total	**0.59**	**0.90**	**0.85**	**0.52**	**0.07**	**5,000**	**3,100**	**400**

Domain	Total Mineral Resource Estimate							
	Tonnage Mt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Massive Sulph	1.22	1.30	1.23	0.77	0.08	15,000	9,400	1,000
Halo	0.22	0.67	0.68	0.56	0.04	1,500	1,300	100
Total	**1.45**	**1.20**	**1.14**	**0.74**	**0.07**	**16,500**	**10,600**	**1,100**

Table 2: *Mawson Maiden Mineral Resource Estimate February 2023 by classification reported above 0.5%NiEq cut-off*

Type	Indicated Mineral Resource							
	Tonnage kt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Oxide	104	0.86	0.85	0.64	0.05	900	700	60
Trans.	68	0.91	0.91	0.63	0.05	600	400	40
Fresh	690	1.54	1.45	0.94	0.08	10,000	6,500	600
Total	**860**	**1.41**	**1.34**	**0.88**	**0.08**	**11,500**	**7,600**	**700**

Type	Inferred Mineral Resource							
	Tonnage kt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Oxide	0.4	0.94	0.94	0.39	0.05			
Trans.	1.0	1.79	1.80	0.69	0.11			
Fresh	590	0.90	0.85	0.52	0.07	5,000	3,000	400
Total	**590**	**0.90**	**0.85**	**0.52**	**0.07**	**5,000**	**3,100**	**400**

Type	Total Mineral Resource Estimate							
	Tonnage Mt	NiEq %	Ni %	Cu %	Co %	Ni Metal t	Cu Metal t	Co Metal t
Oxide	0.11	0.86	0.85	0.64	0.05	900	700	60
Trans.	0.07	0.93	0.93	0.63	0.05	600	400	40
Fresh	1.27	1.25	1.18	0.75	0.08	15,000	9,500	1000
Total	**1.45**	**1.20**	**1.14**	**0.74**	**0.07**	**16,500**	**10,600**	**1,100**

Table 3: *Mawson Maiden Mineral Resource Estimate by classification reported above 0.5%NiEq cut-off by Weathering Type*

Mawson Deposit January 2023 Mineral Resource Estimate - NiEq Cut-offs by Class															
Cut-off Grade NiEq	Total Resource					Indicated Resource					Inferred Resource				
	Tonnes t	NiEq %	Ni %	Cu %	Co %	Tonnes t	NiEq %	Ni %	Cu %	Co %	Tonnes t	NiEq %	Ni %	Cu %	Co %
0.0	2,477,840	0.84	0.81	0.54	0.05	1,735,322	0.87	0.83	0.57	0.05	713,052	0.81	0.76	0.47	0.06
0.1	2,473,265	0.84	0.81	0.54	0.05	1,735,322	0.87	0.83	0.57	0.05	708,477	0.81	0.76	0.47	0.06
0.2	2,387,696	0.87	0.83	0.55	0.05	1,665,348	0.89	0.86	0.59	0.05	692,882	0.83	0.78	0.48	0.06
0.3	2,119,648	0.95	0.90	0.60	0.06	1,402,398	1.01	0.97	0.66	0.06	687,784	0.83	0.78	0.48	0.06
0.4	1,755,734	1.07	1.02	0.66	0.07	1,085,218	1.21	1.15	0.77	0.07	641,050	0.86	0.82	0.50	0.07
0.5	**1,445,445**	**1.20**	**1.14**	**0.74**	**0.07**	**857,940**	**1.41**	**1.34**	**0.88**	**0.08**	**587,505**	**0.90**	**0.85**	**0.52**	**0.07**
0.6	1,224,931	1.32	1.25	0.80	0.08	744,578	1.54	1.46	0.95	0.08	480,353	0.98	0.92	0.56	0.07
0.7	1,054,196	1.43	1.35	0.84	0.08	660,436	1.66	1.57	0.99	0.09	393,760	1.05	1.00	0.58	0.08
0.8	976,504	1.48	1.40	0.86	0.09	611,971	1.73	1.63	1.03	0.09	364,534	1.07	1.02	0.59	0.08
0.9	825,309	1.60	1.52	0.93	0.09	562,020	1.81	1.71	1.07	0.10	263,289	1.16	1.11	0.62	0.08
1.0	690,879	1.73	1.64	1.00	0.10	514,925	1.89	1.78	1.12	0.10	175,955	1.27	1.23	0.64	0.09
1.1	581,430	1.86	1.76	1.08	0.10	474,504	1.96	1.84	1.16	0.10	106,927	1.41	1.37	0.70	0.10
1.2	511,018	1.96	1.85	1.14	0.11	449,568	2.00	1.89	1.19	0.11	61,452	1.60	1.55	0.80	0.10
1.3	458,972	2.04	1.92	1.20	0.11	418,345	2.06	1.94	1.22	0.11	40,629	1.78	1.72	0.93	0.10
1.4	408,966	2.12	2.00	1.25	0.11	371,928	2.15	2.02	1.28	0.11	37,040	1.82	1.75	0.96	0.11
1.5	376,120	2.18	2.05	1.28	0.11	342,212	2.21	2.08	1.31	0.11	33,909	1.86	1.79	0.97	0.11
1.6	348,884	2.23	2.10	1.32	0.12	318,493	2.26	2.12	1.35	0.12	30,391	1.89	1.82	1.00	0.11
1.7	313,469	2.29	2.15	1.36	0.12	290,333	2.32	2.17	1.39	0.12	23,136	1.96	1.88	1.05	0.11
1.8	260,683	2.40	2.26	1.41	0.12	244,106	2.42	2.28	1.44	0.12	16,577	2.05	1.99	1.01	0.11
1.9	236,735	2.45	2.31	1.45	0.12	221,011	2.48	2.33	1.48	0.12	15,725	2.06	2.01	1.00	0.11
2.0	201,527	2.54	2.39	1.52	0.12	195,256	2.55	2.40	1.53	0.13	6,272	2.25	2.14	1.25	0.11
2.5	102,659	2.83	2.65	1.70	0.14	102,355	2.83	2.65	1.70	0.14	305	2.64	2.47	1.60	0.12
3.0	19,132	3.11	2.81	2.19	0.15	19,132	3.11	2.81	2.19	0.15					

Table 4: *Mawson Maiden Mineral Resource Estimate by classification NiEq Cut-offs by Class*

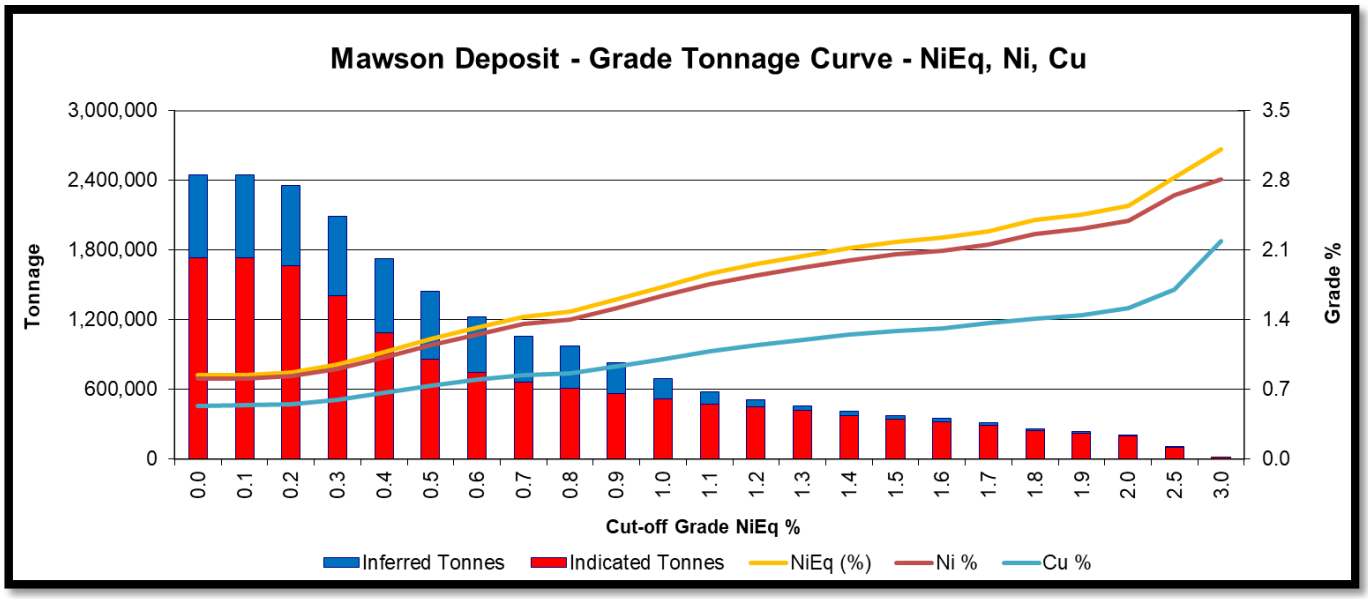

Figure 7: *Mawson Grade - Tonnage Curve*

Notes:

All Mineral Resources figures reported in the table above represent estimates at February 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

A nickel equivalent (NiEq) grade attribute was applied in the block model and used for reporting purposes. The formula takes into account respective metallurgical recoveries for Ni (88.2%) and Cu (99.0%) in the massive sulphide concentrate; and Ni (77.9%) and Cu (97.4%) in the disseminated sulphide concentrate. The following prices were utilised as at 13th January 2023: Ni: USD 27,039/t; and Cu: USD 8,912/t. The NiEq formulas are shown below:

- *NiEq (massive sulphide) = (0.882 x ni_pct) + (0.288 x cu_pct)*
- *NiEq (disseminated sulphide) = (0.779 x ni_pct) + (0.257 x cu_pct)*

Geology and Geological Interpretation

Mawson is a fractionated mafic-ultramafic set of intrusives hosting nickel-copper-cobalt sulphide mineralisation. The main intrusion occurs within a folded metasedimentary assemblage presenting as an elliptical eye-shaped feature, emplaced into the eastern margins of the Fraser Zone; a north-east trending belt of Proterozoic rocks forming part of the Albany-Fraser Orogen (AFO). The Fraser Zone lies dominantly between the Paleoproterozoic basement rocks of the Biranup and Nornalup Zones.

Striking similarities in mineralisation style exist between Mawson and IGO Limited's (IGO) Nova-Bollinger deposit, located within the Fraser Zone and situated on a similar tenor gravity ridge to that of the Mawson deposit. Mineral assemblages of pyrrhotite, pentlandite, and chalcopyrite are common throughout zones of increased fertility at Mawson, with four separate sulphide bearing lodes having been identified to date.

The Mawson mineralised system has been modelled as steeply plunging shoots (top-down) exploiting either pre-existing voids/fractures or faults from an earlier tectono-magmatic event or has formed 'in phase' during a late-stage pulse of the Mawson chonolith (see Figure 8). Over the multiple Mawson depositional sites, it is likely that multiple pulses of new magma injection occurred causing compositional changes in the intrusion, a new flux regime, and over time contrasts in magmatic velocity which may have increased sulphide solubility and precipitation of Ni-Cu-Co melt into zones of weakness in the country rock.

A second and likely syn-depositional phase of Ni-Cu-Co melt are the sub-horizontal sills that have migrated orthogonal to bedding via hydraulic fracturing (see Figure 8). These mineralised sills may have also exploited pre-existing weaknesses in the country rock. The two main sulphide systems generally demonstrate massive, semi-massive and matrix sulphide textures and a disseminated sulphide halo surrounds the upper half of the main mineralised zone at Mawson.

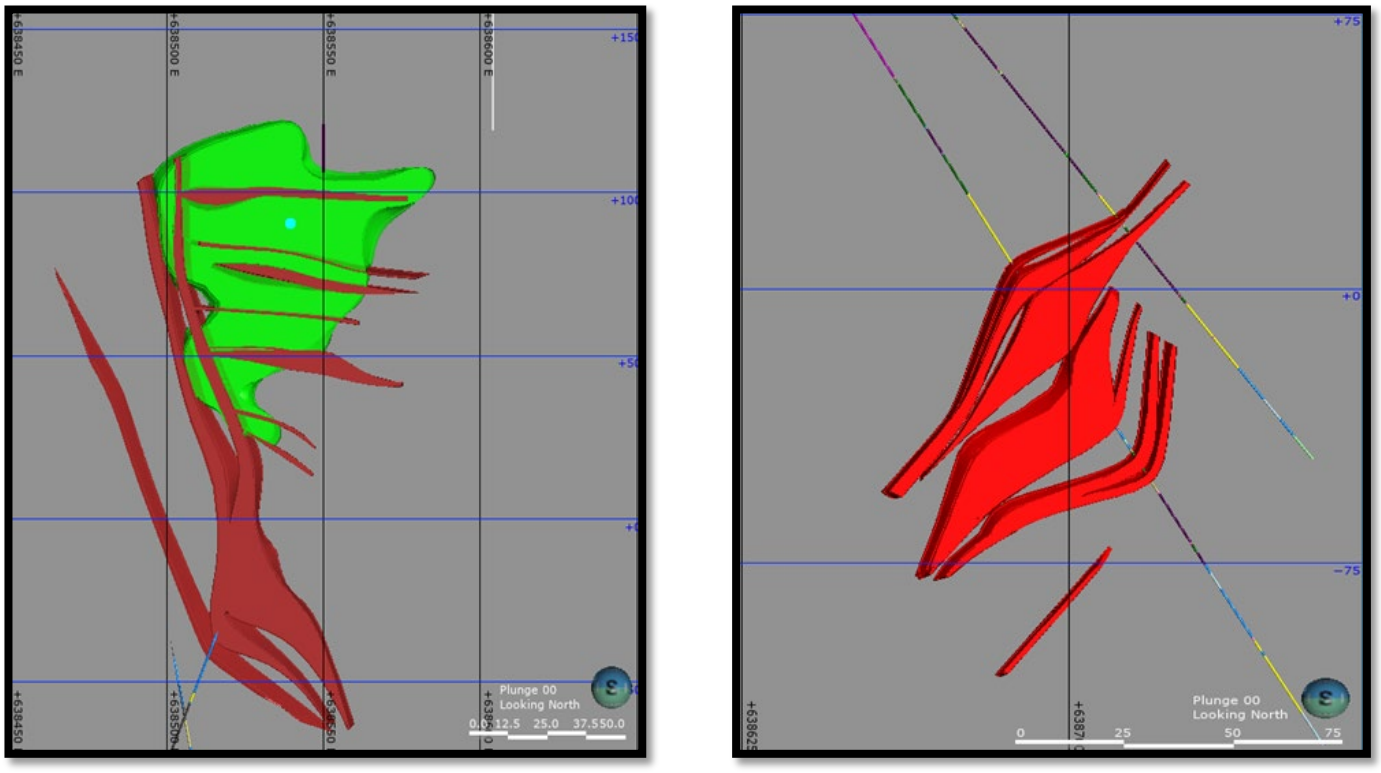

Figure 8: *Mawson Geology Model: 6,598,550mN +-5m looking north (LHS) and 6,598,660mN +-5m looking north (RHS) - Massive Sulphide is Red and Disseminated Sulphide is Green*

Drilling Techniques

Drilling was completed using diamond core with NQ2 and HQ diameter and RC drilling with 5.5-inch face sampling hammer.

Classification Criteria

The Mineral Resource was classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was defined within areas of close spaced drilling of less than 25m by 25m, and where the continuity and predictability of the mineralised units was reasonable. The Inferred Mineral Resource was assigned to areas where drillhole spacing was greater than 25m by 25m and less than 50m by 50m; where small, isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones

Sampling and Sub-sampling Techniques

Diamond core drilling was used to produce half NQ2 and quarter and half HQ core samples (between 0.15m-1.55m) with a core saw. Diamond core samples were consistently taken from the same side of the core with half or quarter core retained in core trays as a reference. Sample intervals were based on geology and style of sulphide occurrence.

RC drilling was undertaken along east-west traverses with holes nominally spaced 100-150m apart testing geochemical, geological, and gravity targets. Each metre drilled was collected in a green plastic bag (20 to 30kg) with a 1m representative sample (2 to 3kg) also collected via a rig mounted cone splitter. The transported cover in each hole was not sampled. The residual and fresh portion of each hole was sampled as 4m composites to the end of hole. Where significant sulphides were observed, the 1m rig cone splitter samples were taken. All samples submitted to the laboratory weighed between 2 to 3kg and were dry.

Based on the distribution of mineralisation the sample size is considered adequate for representative sampling.

Sample Analysis Methods

RC and DD samples were submitted to Intertek Genalysis Laboratory Services Perth for sample preparation. Sample preparation includes; drying, crushing and pulverising before analysis. A quartz wash was utilised between high grade samples to avoid any carry over.

Legend diamond core and RC samples were analysed for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48, 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). Gold, Pt, Pd were analysed by method FA50/MS (fire assay with an ICP-MS finish).

These assay methods are considered appropriate to the sample type and for the mineralisation style explored for.

Estimation Methodology

Mineralisation was interpreted in Leapfrog software by wireframes prepared using a variety of cut-offs. The magmatic mineralisation halo (associated in magmatic geology and minor footwall/hanging wall geology where grade and mineralisation existed along contacts) was constructed using a nickel equivalent (NiEq) of 0.2% cut-off plus geological logging with minor dilution. Higher grade matrix, semi-massive and massive mineralisation was domained using a NiEq of 0.4% cut-off plus geological logging with minor dilution. The wireframes were applied as hard boundaries in the estimate. Weathering wireframes for the top of fresh rock and base of partial oxidation were generated, however approximately 88% of the mineralised volume occurs within fresh rock.

Samples were composited to 1m based on an analysis of sample lengths inside the wireframes. Top cuts were not applied to the composite data after review of the composite statistics.

The block model was created and estimated in Surpac using Ordinary Kriging (OK) grade interpolation. The block dimensions used in the model were 10m NS by 2.5m EW by 5m vertical with sub-cells of 0.625m by 0.625m by 0.625m. This was selected as the optimal block size as a result of kriging neighbourhood analysis (KNA). An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Three passes were used. The first pass had a range of 30 to 40m, with a minimum of 4 samples. For the second pass, the range was 60 to 80m, with a minimum of 2 samples. For the third pass, the range was extended to 120 to 160m, with a minimum of 2 samples. A maximum of 16 samples was used for all three passes.

A total of 641 bulk density measurements were taken on core samples collected from diamond holes drilled at the deposit using the water immersion technique. Bulk densities for the fresh mineralisation were assigned in the block model based on a density and iron regression equation. Average densities for weathered mineralisation were applied (2.2t/m^3 for oxide and 2.8t/m^3 for transitional). Average waste densities for fresh material were assigned based on lithology.

The Mineral Resource tonnages and grades were estimated on a dry in-situ basis. The resource model is undiluted, so appropriate dilution needs to be incorporated in any evaluation of the deposit.

Cut-off Grade

The Statement of Mineral Resources has been constrained by the mineralisation solids and reported above a nickel equivalent cut-off grade of 0.5% under the assumption of an underground mining method.

A NiEq grade attribute was applied in the block model and used for reporting purposes. The formula takes into account respective metallurgical recoveries for Ni (88.2%) and Cu (99.0%) in the massive sulphide concentrate; and Ni (77.9%) and Cu (97.4%) in the disseminated sulphide concentrate. The following prices were utilised as at 13 January 2023: Ni: USD 27,039/t; and Cu: USD 8,912/t. The NiEq formulas are shown below:

- NiEq (massive sulphide) = (0.882 x ni_pct) + (0.288 x cu_pct)
- NiEq (disseminated sulphide) = (0.779 x ni_pct) + (0.257 x cu_pct)

Material Modifying Factors

It is assumed Mawson could be mined using underground techniques. Mawson is within 150km of IGO's Nova-Bollinger processing plant and displays similar metallurgical properties to that material. The preliminary metallurgical test work confirms the Mawson ore (both massive sulphide and disseminated sulphide) responds well to conventional flotation and separate saleable copper and nickel concentrates were produced. Mining dilution and/or ore loss factors were not applied as part of the estimate. Mining and development studies for the deposit are ongoing. There are no known legal, social, or environmental constraints at Mawson that would prevent extraction of the Mineral Resource.

FUTURE PROGRAMMES

- Reprocessing of the Mawson 3D seismic model with new downhole datasets
- Incorporate completed drilling, geophysics, geochemistry, structural, and existing 3D modelling into seismic model for diamond drilling target ranking and planning at Mawson
- Diamond drill target planning at Mawson
- Octagonal 3D seismic data processing January 2023 – March 2023
- Final 3D seismic model for Octagonal to be received April – May 2023
- Diamond drill target planning at Octagonal
- Aircore drilling over selected prospective areas
- Data analysis ongoing identifying new and advancing existing areas

Authorised by Mark Wilson, Managing Director.

Competent Person Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Shaun Searle, a Member of the Australian Institute of Geoscientists and a full-time employee of Ashmore Advisory Pty Ltd. Mr Searle 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 Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All Mineral Resources figures reported in the Table 1 represent estimates at February 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

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 outside the Mineral Resource Estimate for the Mawson Ni-Cu-Co Deposit and it is uncertain if further exploration will result in the determination of additional 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

Appendix 1: JORC Code 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	**Diamond Drilling** • Diamond drilling was used to produce half NQ2 and quarter and half HQ core samples (between 0.15m-1.55m) which were submitted to Intertek Genalysis Laboratory Services Perth for geochemical analysis. • Diamond core samples were consistently taken from the same side of the core with half/quarter retained in core trays as a reference. • Sample intervals were based on geology and style of sulphide occurrence. • Certified QAQC standard samples and blanks were included routinely (approximately 1 every 20 samples). • Samples were analysed for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48, 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). • Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish). • Specific gravity measurements were taken by the laboratory for all core samples with sulphides. **Reverse Circulation (RC) Drilling** • RC drilling was undertaken along E-W traverses with holes nominally spaced 100-150m apart testing geochemical, geological, and gravity targets. • Each metre drilled was collected in a green plastic bag (20-30kg) with a 1m representative sample (2-3kg) also collected via a rig mounted cone splitter. • The transported cover in each hole was not sampled. • The residual and fresh portion of each drillhole was sampled as 4m composites to the end of hole. Where significant sulphides were observed, the 1m rig cone splitter sample were taken. • All samples submitted to the laboratory weighed between 2-3kg and were dry. • Certified QAQC standard samples and blanks were included routinely (approximately 1 every 20 samples). • Samples were analysed for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48, 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). • Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish).

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling has primarily been undertaken by diamond drilling techniques with the RC technique used in two drillholes. • Orlando Drilling completed RC and diamond drilling in 2019-2020. • Terra Drilling completed diamond drilling in 2021. • Diamond drillholes were pre-collared using the mud rotary technique. No samples were recovered from the mud rotary pre-collar. • The remainder of the hole was diamond drilled with HQ size (63.5mm diameter) into solid/fresh rock, followed by NQ2 size (50.6mm diameter) or HQ coring to end of the hole. • Diamond drill core orientations were completed using a Reflex orientation kit or a Boart Longyear TruCore orientation kit for every drill run (nominally 6m). • All drill core was fully oriented (where possible) by Legend field staff, marking the bottom of core orientation line to facilitate the taking of structural measurements and interpretation. • RC drilling utilised a face sampling 5.5-inch bit and conventional drilling practices.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample 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.*	• Drill core sample recoveries for the HQ and NQ2 core were measured and recorded on logging tablets. • Overall core recoveries were very high (>98%) with minimal core loss recorded predominantly in the top of holes related to weathering. • RC sample recoveries are visually estimated for each metre by the supervising rig geologist with poor or wet samples recorded in drill and sample log sheets. All RC sample recoveries were high and all samples dry. • The sample cyclone is routinely cleaned at the end of each rod and when deemed necessary. • There is no discernible relationship between sample recovery and grade, and therefore no sample bias.
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 diamond and RC drillholes included; lithology, mineralogy, grainsize, texture, structure, deformation, mineralisation, alteration, veining, colour, weathering. • Core recovery and rock quality designation (RQD) were also recorded for diamond drillholes. • Drill core was photographed both wet and dry prior to cutting and sampling. • Magnetic susceptibility measurements and portable XRF (Vanta) readings from both diamond and RC drillholes were routinely taken at 1m intervals for the entire hole to assist geological logging. • RC drillholes were sieved (1m samples) in their entirety and collected in chip trays as per industry standard. • Drill core and RC chip logging is qualitative and all drillholes were logged in their entirety.
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	**Diamond Drilling** • Selected sawn half NQ2 and quarter and half HQ core samples based on geology and

Criteria	JORC Code Explanation	Commentary
Techniques and sample preparation	• *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.*	sulphide occurrence were submitted for geochemical analysis. • Sample preparation includes; drying, crushing and pulverising before analysis. A quartz wash was utilised between high grade samples to avoid any carry over. • Certified QAQC standard samples and blanks were included routinely (approximately 1 every 20 samples). • The size of the core sample from the diamond drilling method is considered appropriate for the mineralisation style sought and for the analytical technique used. **RC Drilling** • 4m composite samples were collected using a PVC spear (2-3kg). • 1m samples comprised 1m rig splits taken directly from the rig mounted cone splitter. • All RC samples were dry. • The samples are dried and pulverised before laboratory analysis. • Certified QAQC standard samples and blanks were included routinely (approximately 1 every 20 samples). • The size of the RC sample is considered appropriate for the mineralisation style sought and for the analytical technique used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Diamond drill core samples were analysed for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48, 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). • Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish). • RC samples were analysed for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr by methods 4A/MS48, 4A/MS48R and 4AH/OE (four acid digest with ICP-MS finish). • Au, Pt, Pd by method FA50/MS (fire assay with an ICP-MS finish). • These assay methods are considered appropriate to the sample type and for the mineralisation style sought. • Certified QAQC standard samples and blanks were included for both the diamond and RC samples. In addition, reliance is placed on laboratory procedures and internal laboratory batch standards and blanks. • All samples were analysed by Intertek Genalysis Laboratory Services Perth.
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.*	• Significant intersections were verified by senior exploration personnel (Project Geologists and Exploration Manager). • Diamond hole RKDD034 was drilled to provide HQ core samples containing massive and disseminated sulphide for metallurgical testwork. The hole was a twin of RKDD008.

Criteria	JORC Code Explanation	Commentary
	• *Discuss any adjustment to assay data.*	• Primary data was collected in the field using a set of standard logging templates and entered directly into logging tablets. • The data was forwarded to Legend's database manager for validation and loading into the company's drilling database. • No adjustments of assay results have 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 using RTK GPS (Topcon Hiper VR) with an easting and northing accuracy of ±2.5cm and height accuracy of ±3cm. All drillhole collars have been survey located. • The grid system used was MGA94 (Zone 51) and transformed to MGA2020 in the database. • Topographic control was supplied by Legend based on Leica surveying equipment associated with seismic survey station points at ~12.5m x 35m spacing with <20cm vertical accuracy. • Downhole surveys were completed using a Reflex or Axis North Seeking Gyro at 10m intervals.
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.*	• Initial diamond drillholes were designed to intersect specific electromagnetic or geochemical targets and were not on a regular spacing. • Subsequent diamond and RC drillholes were targeting extensions to mineralisation in previous holes with support from modelled off hole down hole electromagnetic plates. • The drillhole spacing is considered sufficient to define the geology and grade continuity of the mineralisation at the Mawson Deposit. • Only selected sawn NQ2 half core and HQ quarter and half core samples based on geology and sulphide mineralisation were submitted for geochemical analysis. • Samples were composited to 1m lengths prior to Mineral Resource estimation.
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 and RC drillholes were planned to intersect the interpreted mineralisation extensions and modelled down hole electromagnetic plates perpendicular to strike. • Drillhole dips varied between 50 to 80 degrees with multiple holes drilled from the same drill pad. • No orientation-based sampling bias has been identified.
Sample security	• *The measures taken to ensure sample security.*	• Individual calico sample bags from the diamond and RC drilling were placed in polyweave bags and hand delivered directly to the Intertek Genalysis laboratory in Kalgoorlie by company personnel. • All diamond drill core is stored in a core yard at the Mawson exploration camp.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A site visit was conducted by Shaun Searle of Ashmore on 19th January 2023 to review the Project in support of the Mineral Resource estimate. • Internal audits/reviews of procedures have been undertaken and are ongoing.

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 license to operate in the area.*	• The Rockford Project comprises fourteen granted exploration licences, covering 2,994km^2. Legend is manager/operator of nine of these tenements covering 2,336km^2. **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 and 2405 are covered 100% by the Upurli Upurli Nguratja NT Claim. • Tenements E28/2188 and E28/2189 are covered 90% and 20% respectively by the Upurli Upurli Nguratja NT Claim with the remaining area covered by the Untiri Pulka NT Claim. • Tenements E28/1718 and E28/1727 are covered 90% and 20%, respectively by the Ngadju NT Claim with the remaining area covered by the Upurli Upurli Nguratja NT Claim. • Tenement E28/2404 is covered 100% by the Ngadju NT 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.*	• Legend is the first operator at the Rockford Project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary target is Nova style orthomagmatic nickel- copper mineralisation hosted in mafic/ultramafic intrusives within the Fraser Zone of the larger Albany-Fraser Orogen. • The Mawson deposit is a mafic-ultramafic intrusion/s hosted within a folded metasedimentary assemblage presenting as an elliptical eye-shaped feature emplaced into the eastern margins of the Fraser Zone, a north-east trending belt of Proterozoic rocks forming part of the Albany-Fraser Orogen (AFO). • Mineral assemblages of pyrrhotite, pentlandite, and chalcopyrite occur in structurally and magmatic controlled trap sites, forming numerous steeply plunging and near horizontal Ni-Cu-Co mineralised veins hosted in fertile ultramafics and emplaced into existing weaknesses in metasedimentary country rock.

Drill hole information	• *A summary of all information material to the under-standing 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*
		• Exploration results are not being reported.
		• All drillhole information relevant to this resource report/statement has been included in the appendices. No relevant drillhole information has been excluded.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• Exploration results are not being reported. • Not applicable as a Mineral Resource is being reported. • Metal equivalent values have not been used.
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 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').*	• The orientation of the mineralisation is highly variable ranging from near vertical to flat lying, therefore the drillhole angle with respect to the mineralisation is also variable. • The drill core has been oriented to enable structural logging and evaluation of true thicknesses of the mineralisation.
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.*	• Relevant diagrams have been included within the Mineral Resource report main body of text.
Balanced Reporting	• *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.* • *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.*	• Exploration results are not being reported, refer to Section 3.
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.*	• All meaningful data relating to the Mineral Resource has been included. • Detailed high quality aeromagnetic and gravity datasets, air core drilling, ground EM surveys and DHTEM surveys have been used to assist drillhole targeting.
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*	• Further diamond drillholes targeting potential extensions to the Mawson mineralisation. • Reprocessing of the Mawson 3D seismic survey data incorporating 2022 geological, structural and petrophysical results aimed at locating the feeder zone to the Mawson intrusion.

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	• Refer to diagrams in the body of text within the Mineral Resource report.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Drillhole data used to estimate the Mawson Mineral Resource have been captured in a SQL database and exported as an Access database for import into Surpac. • All assays were reported by laboratories in digital format reducing the likelihood of transcription errors.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was conducted by Shaun Searle during January 2023. The site visit included inspection of the geology, drill chips, the site layout and the topographic conditions present at the site as well as infrastructure. During the site visit, Mr Searle had open discussions with Legend personnel on technical aspects relating to the relevant issues and in particular the geological data.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be good and is based on Legend drilling, including diamond core. • Geochemistry and geological logging has been used to assist identification of lithology and mineralisation. • The orientation of the mineralisation is highly variable ranging from near vertical to flat lying. The current interpretation is considered robust. • Structural observations on diamond core confirm the geometry of the mineralisation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Mawson Mineral Resource area extends over a north-south strike length of 200m (from 6,598,500mN – 6,598,700mN) and includes the 230m vertical interval from 130mRL to -100mRL.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective*	• Using parameters derived from modelled variograms, Ordinary Kriging (OK) was used to estimate average block grades in three passes using Surpac software. Linear grade estimation was deemed suitable for the Mawson Mineral Resource due to the geological control on mineralisation. Maximum extrapolation of wireframes from drilling was 50m down-dip beyond the last drillholes on section. This was equivalent to approximately one drillhole spacing in this portion of the deposit and classified as Inferred Mineral Resource. Extrapolation was generally half drillhole spacing between drillholes. • No check estimates are available as this is the maiden Mineral Resource estimate. • There is potential to receive credits for cobalt in the produced concentrate. In addition, platinum and palladium were estimated but is not of sufficient grade to be considered economic. • Nickel, copper and cobalt are considered to

Criteria	JORC Code explanation	Commentary
	mining units. • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	be the economic or potentially economic metals. MgO was interpolated as it could be a deleterious element, however additional metallurgical studies are required to confirm this. • The parent block dimensions used were 10m NS by 2.5m EW by 5m vertical with sub-cells of 0.625m by 0.625m by 0.625m. The parent block size dimension was selected on the results obtained from Kriging Neighbourhood Analysis that suggested this was the optimal block size for the Mawson dataset. • An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Three passes were used. The first pass had a range of 30 to 40m, with a minimum of 4 samples. For the second pass, the range was 60 to 80m, with a minimum of 2 samples. For the third pass, the range was extended to 120 to 160m, with a minimum of 2 samples. A maximum of 16 samples was used for all three passes. • No assumptions were made on selective mining units. • Strong positive correlations exist between nickel and all the remaining elements apart from MgO. Nickel and MgO have a moderate negative correlation. The correlations are typical of intrusion hosted nickel sulphide deposits in WA. • Mineralisation was constrained In Leapfrog software by wireframes prepared using a variety of cut-offs. The magmatic mineralisation halo (associated in magmatic geology and minor FW/HW geology where grade and mineralisation existed along contacts) was constructed using a NiEq of 0.2% cut-off plus geological logging and minor dilution. Higher grade matrix/blebby, semi-massive and massive mineralisation was domained using a NiEq of 0.4% cut-off plus geological logging and minor dilution. The wireframes were applied as hard boundaries in the estimate. • Statistical analysis was carried out on data from 30 lodes. The low coefficient of variation of nickel grades observed in the basic statistics for all domains suggested that no top cuts were necessary. • Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed reasonable correlation between the composite grades and the block model grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Statement of Mineral Resources has been constrained by the mineralisation solids and reported above a nickel equivalent cut-off grade of 0.5% under the assumption of an underground mining method. • A nickel equivalent grade attribute was

Criteria	JORC Code explanation	Commentary
		applied in the block model and used for reporting purposes. The formula takes into account respective metallurgical recoveries for Ni (88.2%) and Cu (99.0%) in the massive sulphide concentrate; and Ni (77.9%) and Cu (97.4%) in the disseminated sulphide concentrate. The following prices were utilised as at 13th January 2023: Ni: USD 27,039/t; and Cu: USD 8,912/t. The NiEq formulas are shown below: • NiEq (massive sulphide) = (0.882 x ni_pct) + (0.288 x cu_pct) • NiEq (disseminated sulphide) = (0.779 x ni_pct) + (0.257 x cu_pct)
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Ashmore has assumed that the deposit could potentially be mined using underground mining techniques with toll treatment of the ore at IGO's Nova-Bollinger processing plant. No assumptions have been made for mining dilution or mining widths.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical testing was conducted on the Mawson mineralisation. The preliminary testwork confirms the Mawson ore responds well to conventional flotation and separate saleable copper and nickel concentrates were produced from both the massive sulphide and disseminated sulphide material types.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Legend will work to mitigate environmental impacts as a result of any future mining or mineral processing.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• A total of 641 density measurements were taken from diamond drill core at the Mawson deposit, analysed using the water immersion technique. • It is assumed there are minimal void spaces in the rocks within the Mawson deposit. • Bulk densities for the fresh mineralisation were assigned in the block model based on a density and iron regression equation. Average densities for weathered

Criteria	JORC Code explanation	Commentary
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	mineralisation were applied (2.2t/m^3 for oxide and 2.8t/m^3 for transitional). Average waste densities were assigned based on lithology and weathering.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Mineral Resource was classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was defined within areas of close spaced drilling of less than 25m by 25m, and where the continuity and predictability of the mineralised units was reasonable. The Inferred Mineral Resource was assigned to areas where drillhole spacing was greater than 25m by 25m and less than 50m by 50m; where small, isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by Ashmore which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The lode geometry and continuity has been adequately interpreted to reflect the applied level of Mineral Resource. The data quality is good and the drillholes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade. • No production data was available as this is a maiden Mineral Resource estimate.