

25 June 2025

Legend Acquires Gold and Base Metal Project in Leonora District

HIGHLIGHTS

- **Binding Term Sheets signed to acquire the Pinnacle Well Project**
- **Project is located 25km NNE of Leonora**
- **There has been little exploration activity at Pinnacle Well Project for over a decade**
- **Project is prospective for gold and base metals**

Legend Mining Limited (Legend) is pleased to announce the signing of Binding Term Sheets to acquire a 100% interest in exploration licences E37/1246 and E37/1548 (Pinnacle Well Project or Project), 25 km NNE of Leonora, Western Australia (see Figure 1).

Legend Executive Chair, Mr Mark Wilson said: "This acquisition is the first step in expanding Legend's project portfolio beyond the Fraser Range.

"The Pinnacle Well Project offers Legend an entry point into the well mineralised Leonora district and specifically an exposure to gold. The Leonora district has a long mining history and is home to many current profitable mining operations.

"Considering the relative lack of exploration activity at the Project, we are looking forward to compiling all historical data, infilling broad spaced soil sample lines, reprocessing aeromagnetic data and conducting new geophysical surveys, all with the aim of generating drill targets."



Photo 1: Pinnacle Well Project field reconnaissance

DISCUSSION

The Pinnacle Well Project comprises two granted exploration licences (E37/1246 and E37/1548) covering an area of 110km² and is located approximately 25km NNE of Leonora in the northern goldfields of Western Australia, see Figure 1. The region is host to a number of significant gold deposits including Gwalia, Tarmoola, King of the Hills, along with base metal deposits at Teutonic Bore/Bentley/Jaguar.

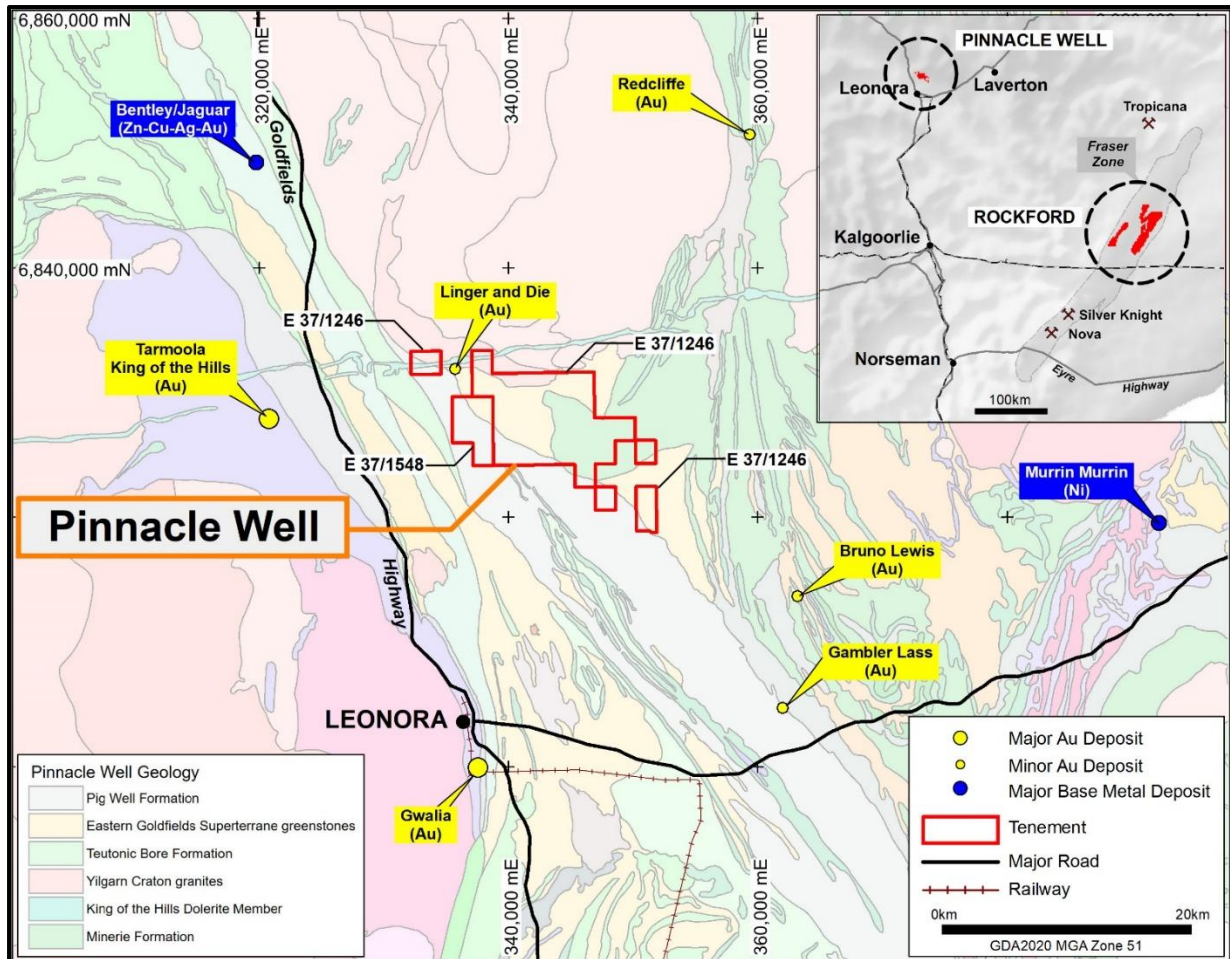


Figure 1: Pinnacle Well Project Location on Regional Geology with Major Mines/Deposits

The Project geology is dominated by a mixed package of andesite, mafic/felsic volcanics and sediments in the south and syenogranite, granite and granodiorite to the north, see Figure 2. Large regional NW-SE trending structures occur in the southwestern part of the Project. Reprocessing of aeromagnetic data will be undertaken to assist structural interpretation aimed at identifying potential mineralising fluid pathways. Evidence for significant hydrothermal fluid movement within the Project includes an extensive zone of pyrophyllite alteration in the central/south and greisen alteration on the syenogranite margin to the north, see Figure 2. The structural interpretation will be integrated with all exploration datasets to support target generation.

The Pinnacle Well Project is considered primarily prospective for intrusive related and structurally controlled vein hosted gold mineralisation typical of Archaean greenstone belts within the Yilgarn Craton, along with VMS zinc-copper-lead-silver mineralisation similar to the Teutonic Bore/Bentley/Jaguar deposits.

Early exploration over the Project in the 1970-80s focussed initially on molybdenum associated with the northern greisen, along with VMS base metals associated with the andesite-felsic volcanic package in the west. Exploration during 1990-2000s mainly targeted base metals, along with an increase in gold work undertaken by a number of companies.

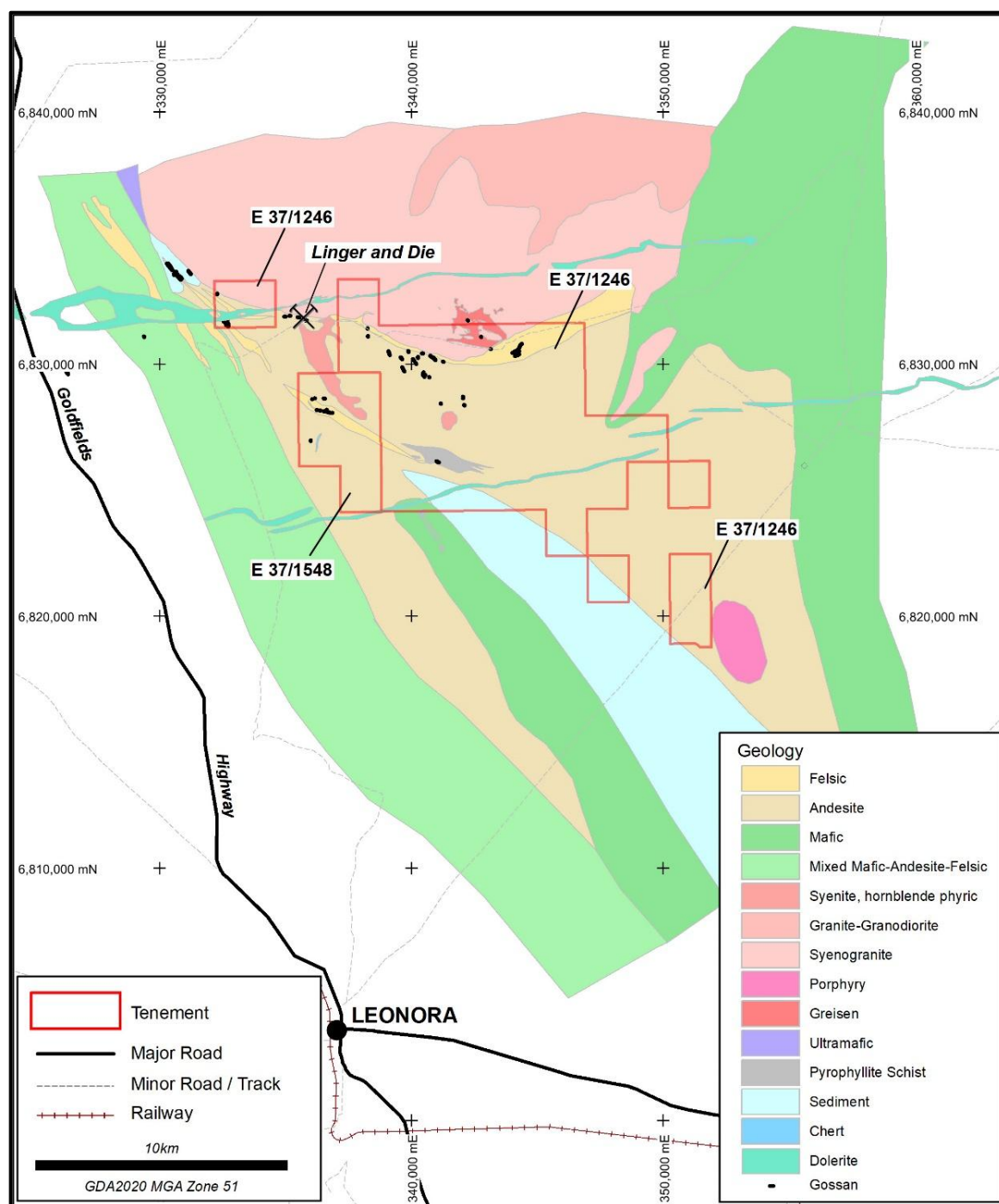


Figure 2: Pinnacle Well Project Geology

Exploration completed over the last 15 years continued to focus on gold and base metals comprising broad spaced soil sampling, rockchip sampling and geological mapping. No drilling has been undertaken on the Project since 2003, with only four diamond (maximum depth 194m) and six RC holes completed.

Recent broad spaced soil sampling and geological mapping close to the syenogranite-volcanic contact in the north has identified extensive quartz veining (commonly with prospector gold nugget patches) along with numerous narrow gossan outcrops, see Figure 2. This is a priority target area with further infill soil sampling required to assist target definition, along with completing the soil sample coverage over E37/1548. The historic Linger and Die gold workings are located near the syenogranite-volcanic contact just off tenure in the northwest.

All previous exploration activities are currently being assessed and historic results validated before loading into Legend's database to assist with future target identification and programme design.

FUTURE PROGRAMMES

- Complete historic data compilation/validation and establish Project database.
- Reprocess regional aeromagnetic, radiometric and gravity datasets to assist structural interpretation.
- Geostatistical analysis of existing soil sample data to define multi-element anomalies.
- Infill soil sampling to better define anomalies and obtain full sample coverage over E37/1548.

SUMMARY OF TERM SHEET

- Acquisition of 100% interest in exploration licences E37/1246 and E37/1548 for a combined \$50,000 in cash.
- A 1.5% gross royalty on the production of any minerals from both tenements, payable to Vendors.
- No encumbrances or additional payments.
- Completion is expected to occur in July 2025.

Authorised by Mark Wilson, Executive Chair.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield. Mr Waterfield is a Member of the Australian Institute of Geoscientists and a full time employee of Legend Mining Limited. Mr Waterfield 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 Waterfield 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.

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