Two New Diamond Drill Targets at Area D

- **D5 conductor remodelled using low frequency MLTEM survey data**
- **Very strong discrete feature identified within original D1 conductor**
- **Diamond drilling to commence in fourth week of October 2019**

Legend Mining Limited (Legend) is pleased to announce the completion of geophysical modelling of low frequency moving loop electromagnetic (LF-MLTEM) survey data and the design of two diamond drillholes at Area D – Rockford Project, Fraser Range WA (see Figure 3). The drilling is testing two significant bedrock conductors, targeting magmatic Ni-Cu sulphides similar to the Nova and Silver Knight deposits, and is discussed in detail in the body of this announcement.

Legend Managing Director Mr Mark Wilson said, "We are very pleased to be back diamond drilling at Rockford after a period of extensive preparatory field and desktop activities. The rig has been booked for 21 October and barring any unforeseen delays drilling should commence that week with the first hole into the D5 target. The prospectivity of this conductor is upgraded by geology, geochemistry and the earlier petrology report from RKDD002".

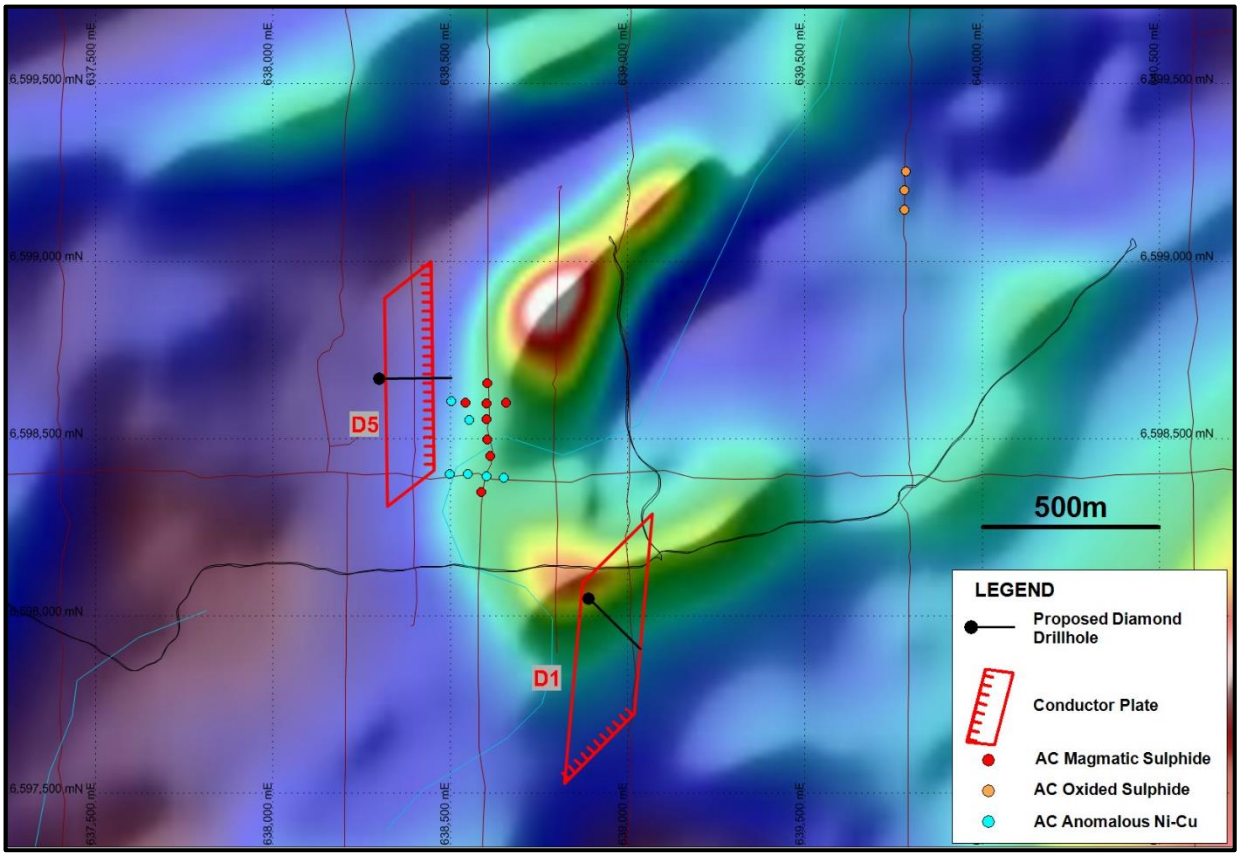

Figure 1: Area D Proposed Diamond Drillholes Testing D1 & D5 LF-MLTEM Conductors

TECHNICAL DISCUSSION

Geophysical modelling of LF-MLTEM data from the recently completed Area D survey over the previously identified D5 conductor has now been finalised. The survey comprised four 3km lines spaced 200m apart and utilised a 200 amp transmitter with 200m x 200m loops. A very low frequency of 0.0625Hz was used (compared to conventional survey frequencies of 0.025-0.5 Hz) aimed at providing detailed information on the character and possible source of the conductor.

The survey was successful in better constraining the original D5 conductor, plus also highlighting a second very strong discrete feature associated within the previously defined D1 conductor (see Figure 1). The remodelled parameters for these two conductors are provided below in Table 1 and discussed in further detail below.

Table 1: Area D LF-MLTEM Conductors (Modelled Parameters)				
Conductor	**Conductance**	**Dimensions**	**Depth to Top**	**Plate Orientation**
D5	2,200S	600m x 500m	~210m	75^0 W dip
D1	~42,000S	600m x 600m	~215m	75^0 NW dip

Two diamond drillholes are proposed to test the two new conductors with design depths of 500m for both holes (see Figures 1 & 2).

D5 Conductor

The D5 conductor was originally identified by MLTEM surveying and occurs near the SW hinge of a NE-SW trending synformal feature. Aircore drilling to the immediate east of D5 increased the prospectivity of the feature with the intersection of magmatic Ni-Cu-Co sulphides in several holes, most notably RKAC183 (14m @ 0.37% Ni, 0.43% Cu, 0.03% Co from 72m –ASX release 9/4/2018), see Figure 2. Subsequent aircore drilling defined a coherent 500m x 200m blanket of anomalous Ni-Cu-Co up to 47m thick (RKAC151), overlying gabbronorite bedrock.

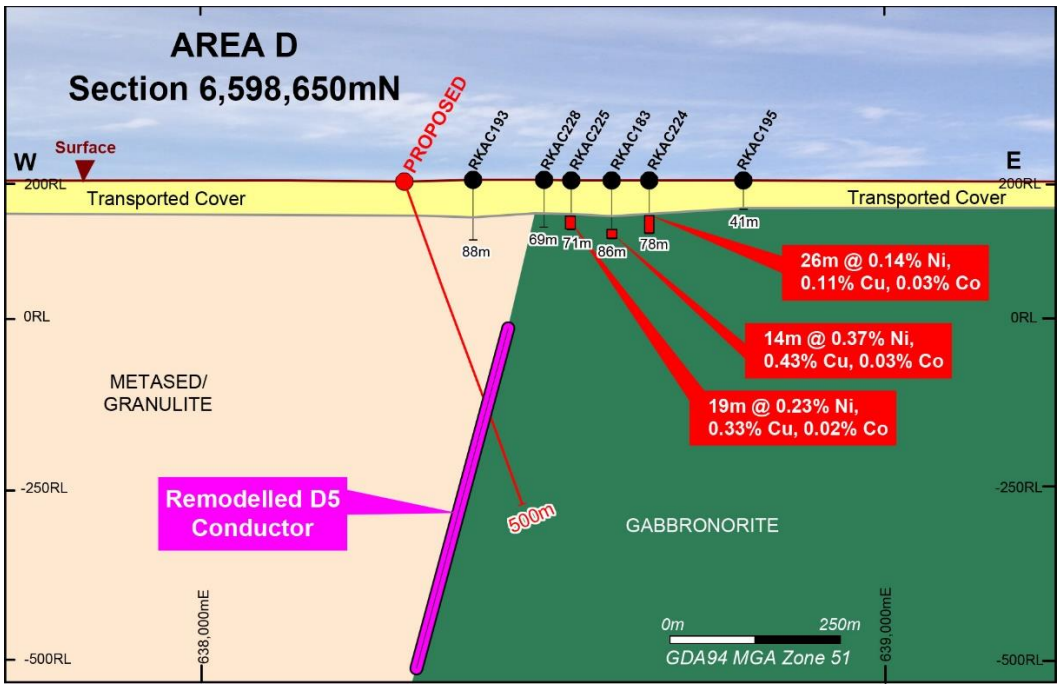

Figure 2: Area D Proposed Diamond Drillhole Testing D5 Conductor

The LF-MLTEM survey over D5 successfully constrained the feature allowing geophysical modelling incorporating drillhole data. D5 is a moderate strength feature whose remodelled position coincides with the interpreted contact between metasediments to the west and gabbronorite intrusive to the east (see Figure 2). The up dip projection of the conductor also lies to the immediate west of the disseminated magmatic sulphides (pyrrhotite-pentlandite-chalcopyrite) intersected in previous aircore drillholes RKAC183, 224 and 225.

The proposed drillhole has a planned depth of 500m with the D5 conductor remodelled at ~380m downhole. Upon completion, downhole EM surveying of the hole will be undertaken to ensure the conductor has been intersected and to test for offhole conductors.

D1 Conductor

The very strong D1 conductor was originally identified by MLTEM surveying in late 2015 with the following modelled parameters: ~11,000S conductance, large size/extent (800x>800m), striking ENE-WSW, a steep NW dip of 75^0 and an estimated depth to top of source of 100m. RC drillhole RKRC004 partially tested the northeastern part of D1 intersecting a 22m interval of graphitic shale within a broad metasedimentary package.

Geophysical modelling of the recent LF-MLTEM data has identified a very strong discrete ~42,000S feature closely associated with the location of the original D1 feature. Limited aircore drilling over the top of the conductor intersected pyroxenite, gabbronorite and metasediment, suggesting the conductor may be related to the contact between mafic/ultramafic intrusive and metasediment, similar to that at D5. The newly modelled conductor is offset from the position/location of the graphite intersected in RKRC004.

The proposed drillhole has a planned depth of 500m with the D1 conductor remodelled at ~350m downhole. Upon completion, downhole EM surveying of the hole will be undertaken to ensure the conductor has been intersected and to test for offhole conductors.

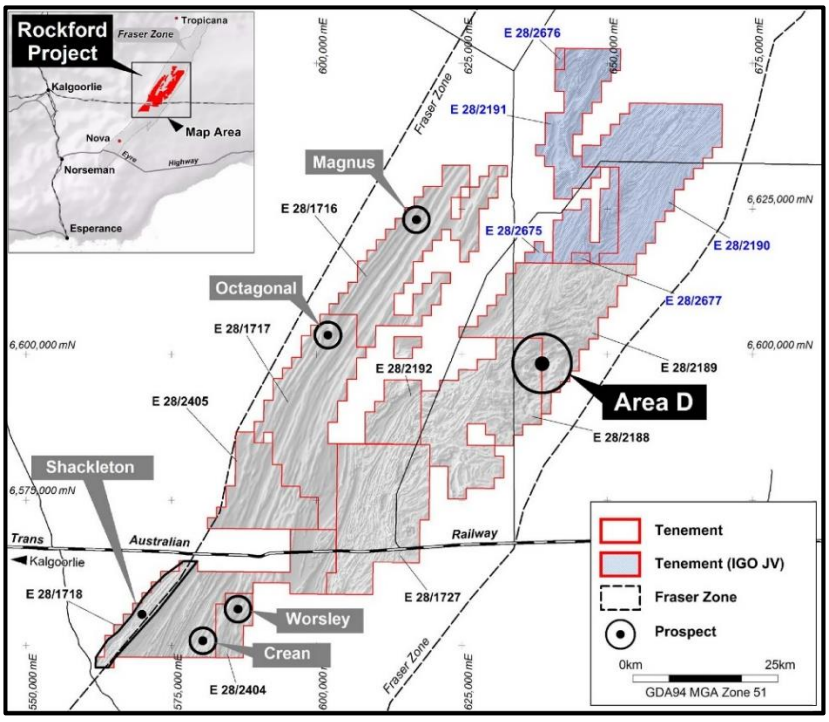

Figure 3: Rockford Project – Area D Location

Competent Person Statement

The information in this report that relates to Legend's Exploration Results is a compilation of previously released to ASX by Legend Mining (9 April 2018) and Mr Derek Waterfield consents to the inclusion of these Results in this report. Mr Waterfield 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.

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