

“Mawson Exploration Success – The Value Driver”



DISCLOSURE

This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Legend Mining Limited ASX releases and statutory reports before considering to invest in the company.

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The information in this presentation that relates to exploration results is based on information compiled by Mr Derek Waterfield who is a member of the Australian Institute of Geoscientists and is a full time employee of Legend Mining Limited.

Mr Derek Waterfield has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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” (the JORC Code).

Mr Derek Waterfield consents to the inclusion in this presentation of the matters that relate to exploration results in the form and context in which it appears.

- Market capitalisation ~\$370M (Shares 2.4B@15.5c)
(Options – 150M@4c 9/2020; 78M@4c 3/2021; 149M@7.2c 7-9/2022)
- Cash and receivables ~ \$11.9M (includes \$2.25M receivable from Jindal) @ 31/3/20
- Fraser Range – Rockford Project
- Top 20 Shareholders (63.1%)
 - Creasy Group (27%)
 - IGO (14.2%)
 - Bailey Group (5.9%)
 - Wilson Group (5.4%)
 - Remaining top 20 (10.6%)

The Board of Directors



Chairman
Michael Atkins



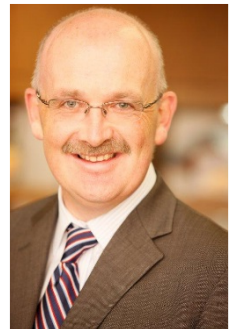
Managing Director
Mark Wilson



Exec. Director - Technical
Derek Waterfield



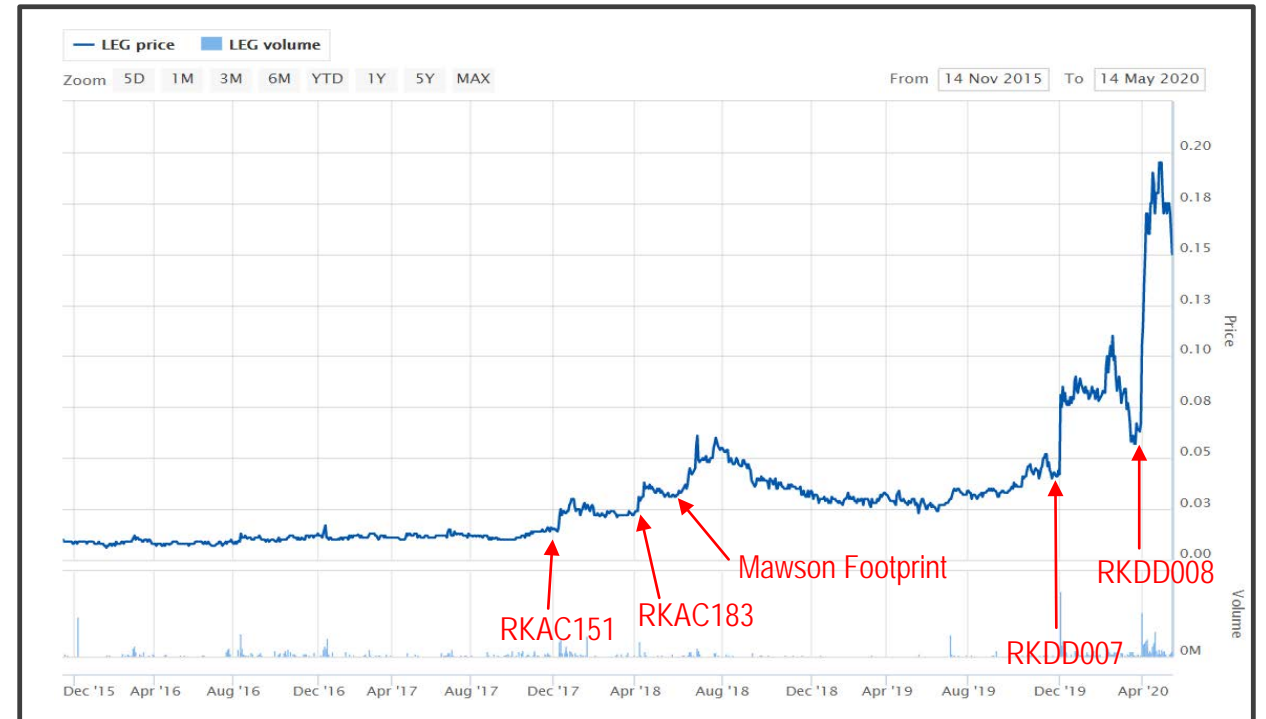
IGO granted right to
nominate one director



Company Secretary
Tony Walsh

INVESTMENT CASE - FUNDAMENTALS

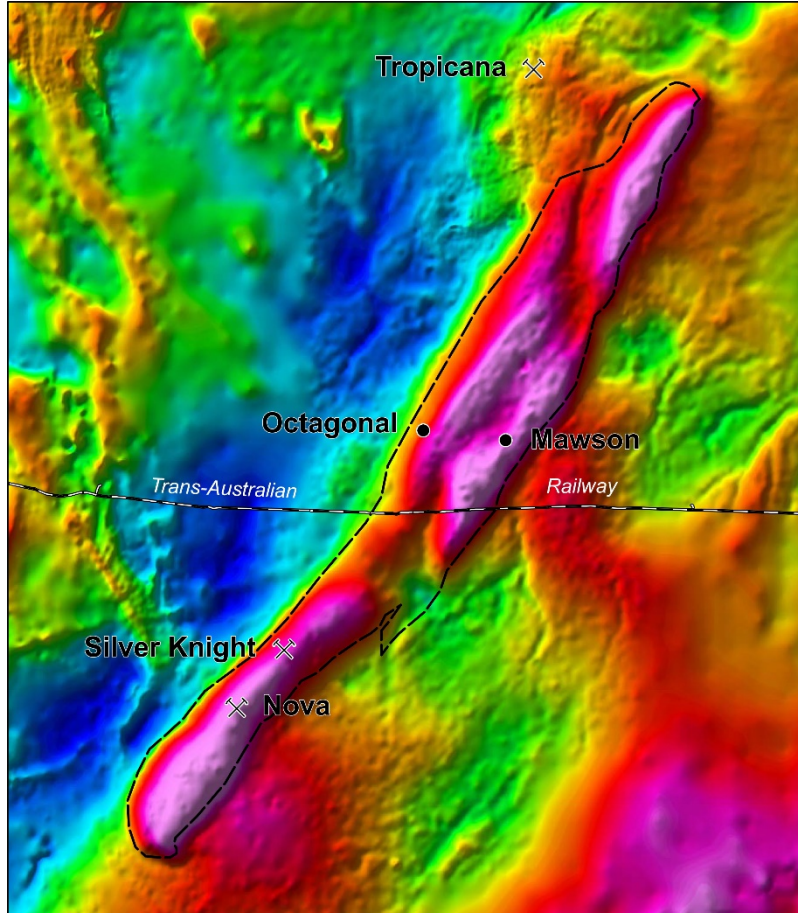
- ✓ Right People
 - Experienced corporate and technical team
 - JV Partners and major shareholders
 - Creasy Group (regional experience)
 - IGO (regional experience)
- ✓ Biggest block on best street (3,088km²)
- ✓ Nickel – Future Facing Commodity
- ✓ Transformational Agreements – July 2019
- ✓ Systematic exploration approach ongoing
- ✓ Mawson Discovery – December 2019
- ✓ Expenditure budget doubled to \$8M for 2020



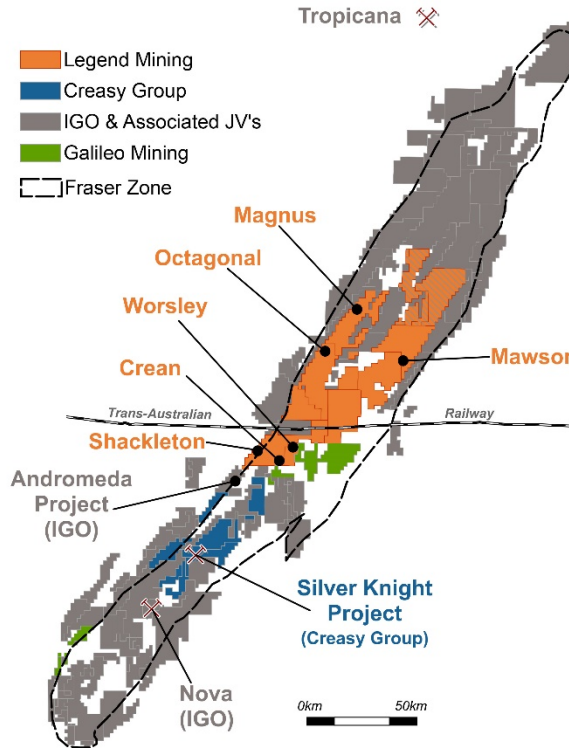
Legend five year graph
Exploration Success :The Value Driver

“Exploration success / regional recognition – price appreciation”

FRASER ZONE LAND HOLDERS



FRASER ZONE - MAIN PLAYERS

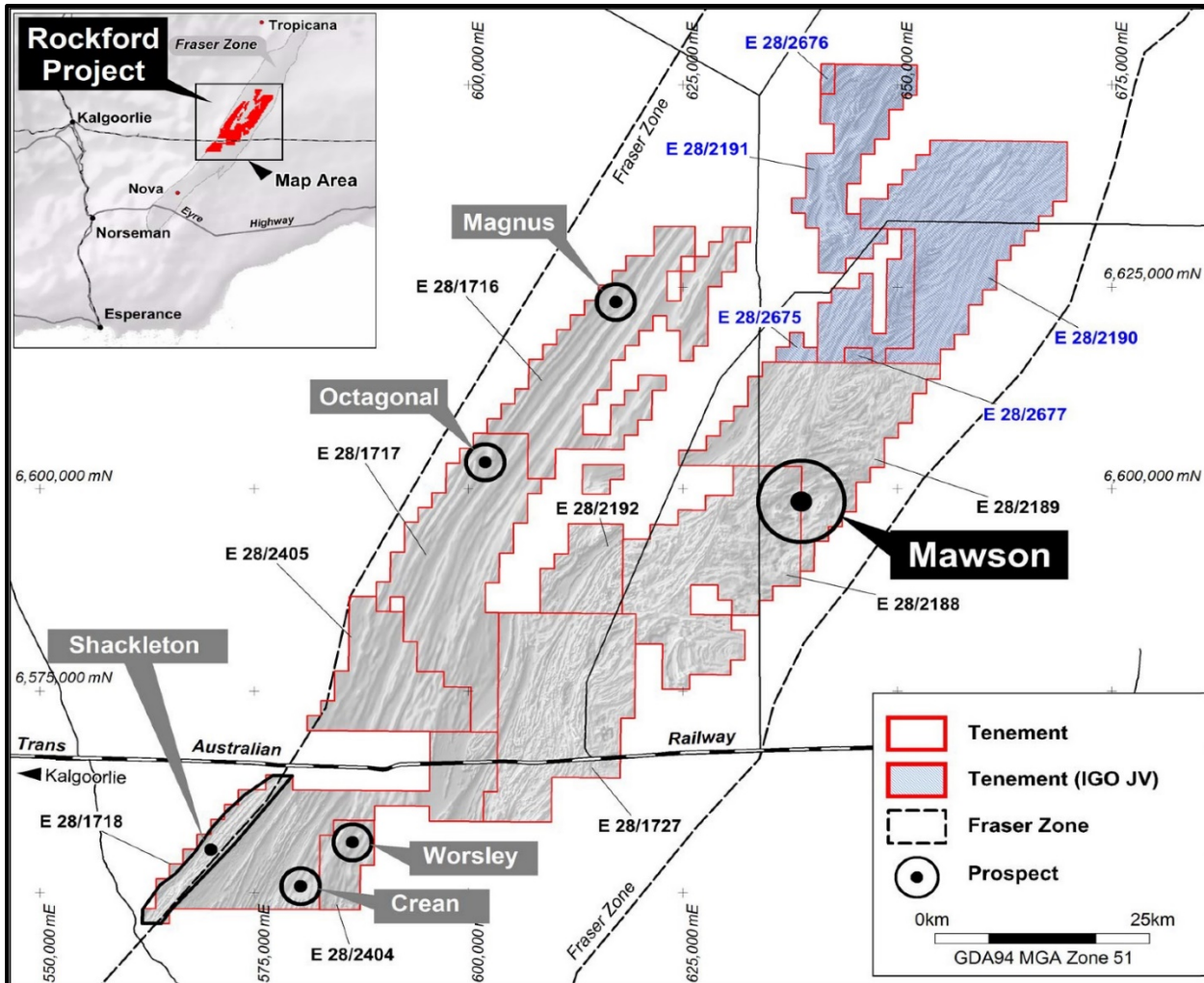


MAIN PLAYERS

- **Legend**
Active & Funded
- **Creasy Group**
Active & Private
- **IGO**
Active & ~\$2.9B Mkt Cap
- **Galileo Mining**
2018 IPO – Creasy backed

- ✓ Regional spend producing results – value add
- ✓ Leverage play is Legend

ROCKFORD PROSPECT LOCATIONS

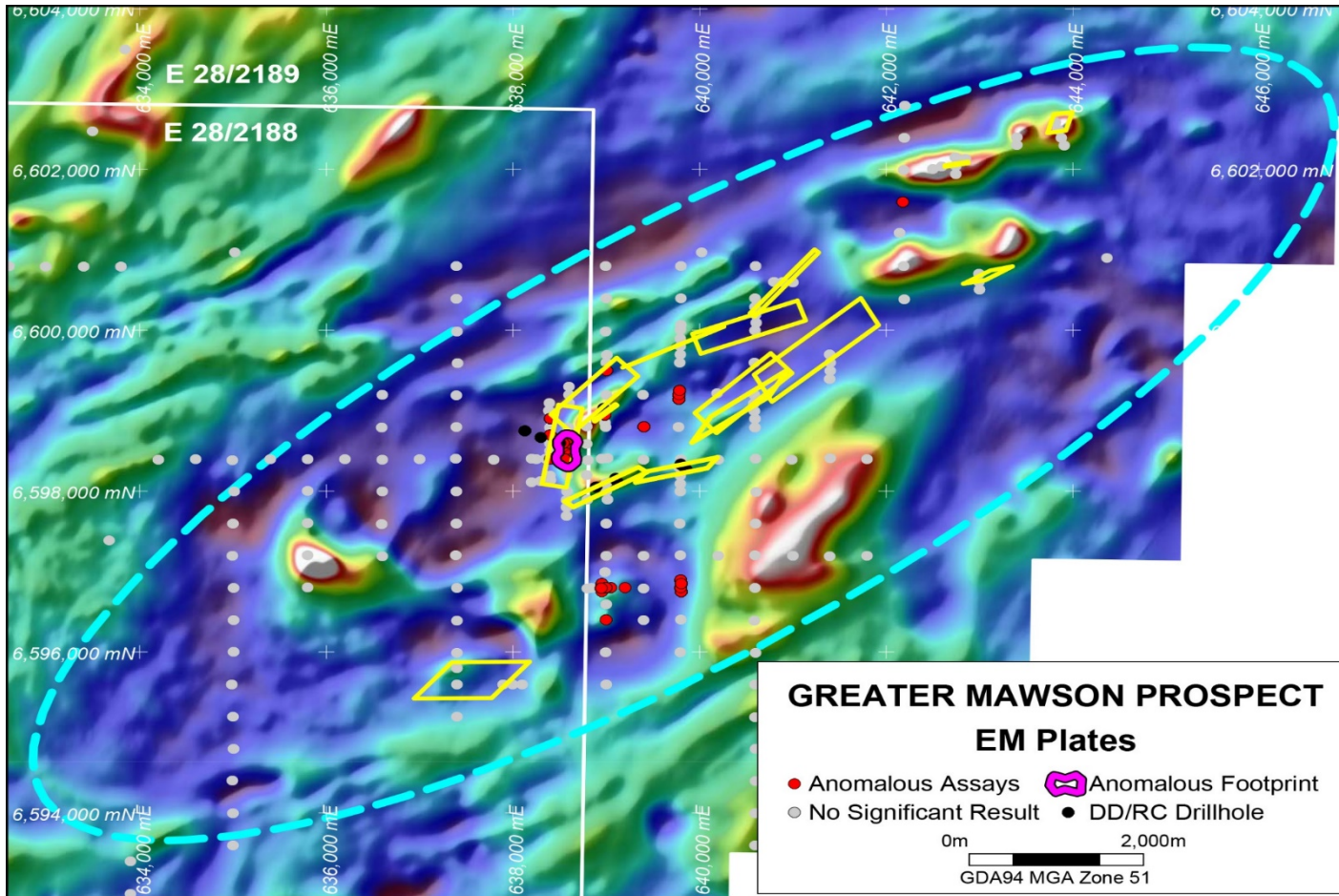


Rockford Prospect Locations

Regional Programmes

- MLTEM programmes at Magnus, Octagonal, Crean and Worsley
- Regional aircore programmes targeting co-incident mag lows/gravity highs
- Follow up diamond drilling
- \$4M planned expenditure 2020

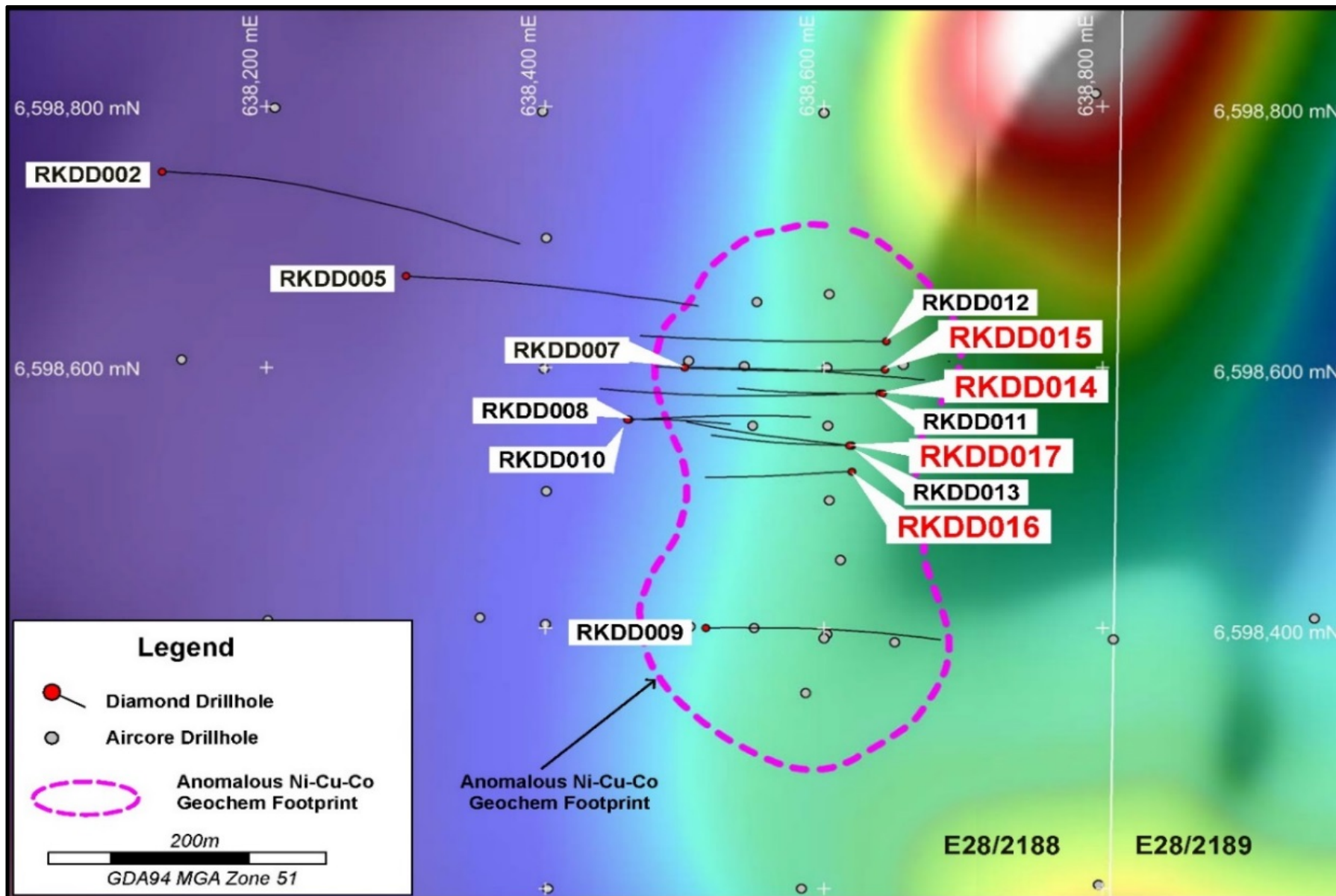
ROCKFORD GREATER MAWSON AREA



Greater Mawson Prospect EM Plates

- 16kmx6km – interpreted as clusters of intrusives
- Untested geochem targets
- More aircore – establish footprints
- Untested EM conductors
- Aircore & gravity to assist in prioritising for diamond drill testing
- Holes RKDD007, 008, 011, 013 & 017 have massively increased prospectivity
- \$4M planned expenditure 2020

MAWSON DIAMOND DRILLHOLE LOCATIONS



June 16

RKDD001-002

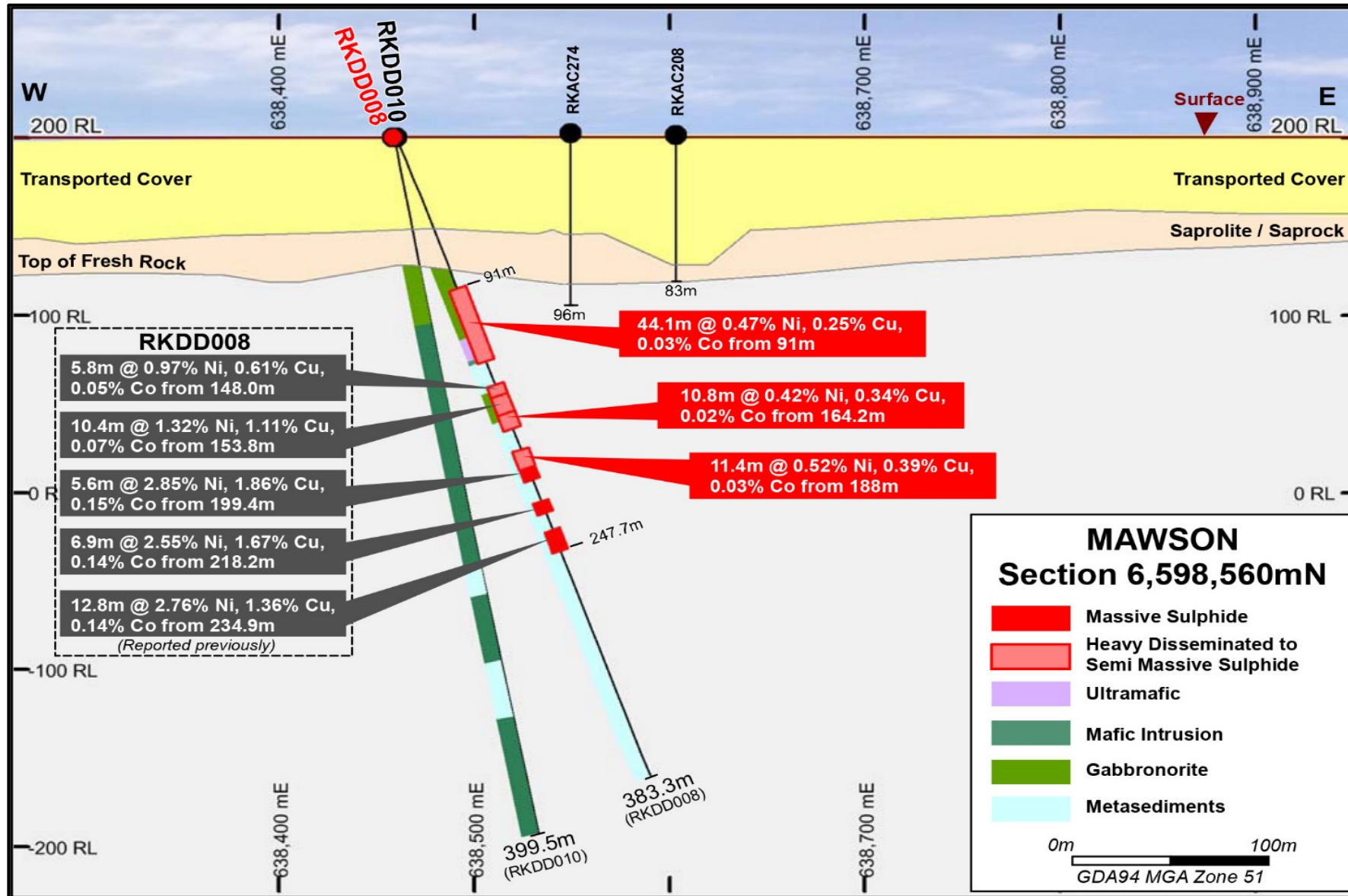
November 19

RKDD005-007

March 20

RKDD008-
ongoing

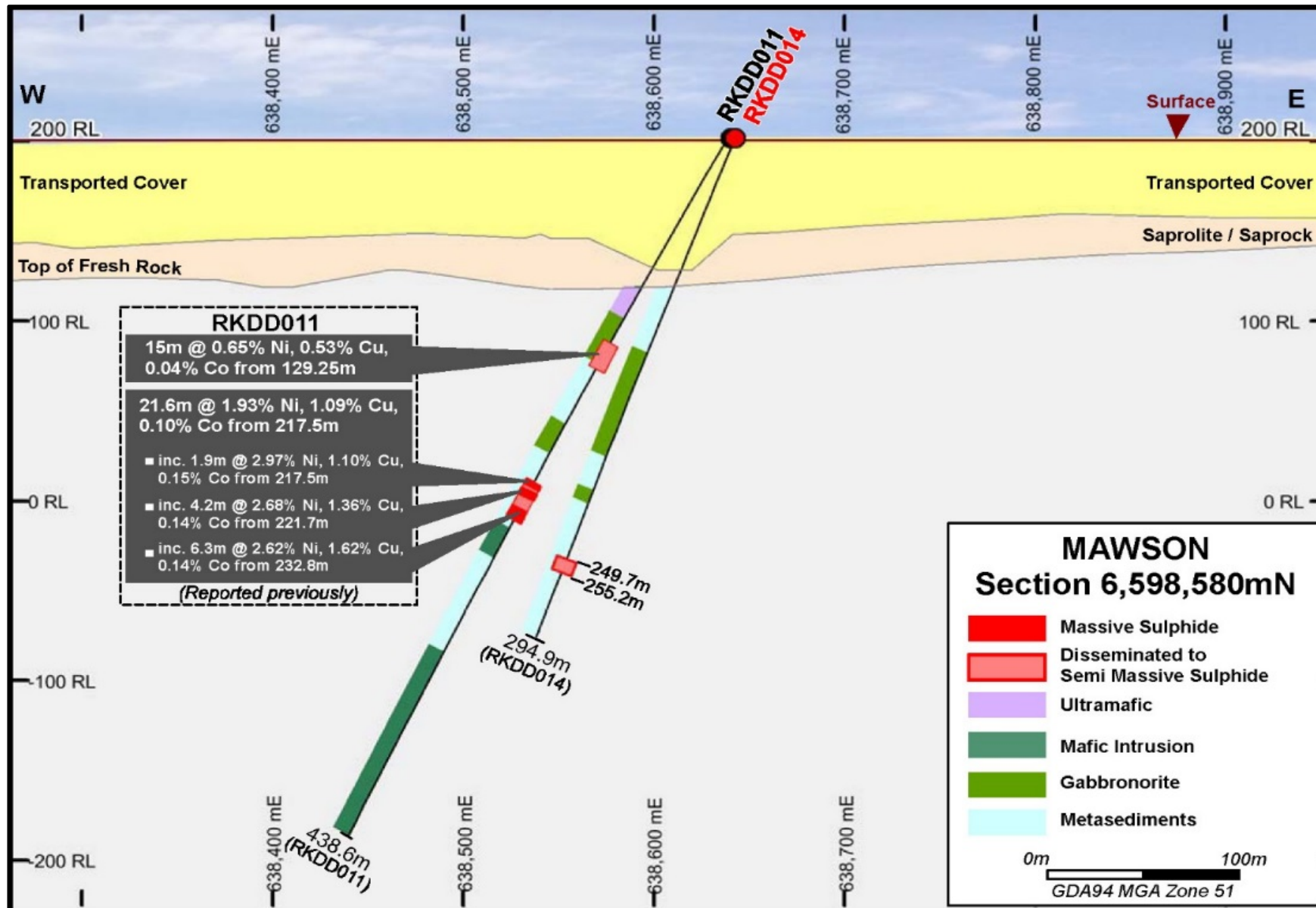
DRILL SECTION 6,598,560N – RKDD008 AND RKDD010



RKDD008

- 107.9m significant sulphides incl. 25.3m massive sulphides
- Massive in metaseds
- Mineralisation remobilised

DRILL SECTION 6,598,580N – RKDD011 AND RKDD014



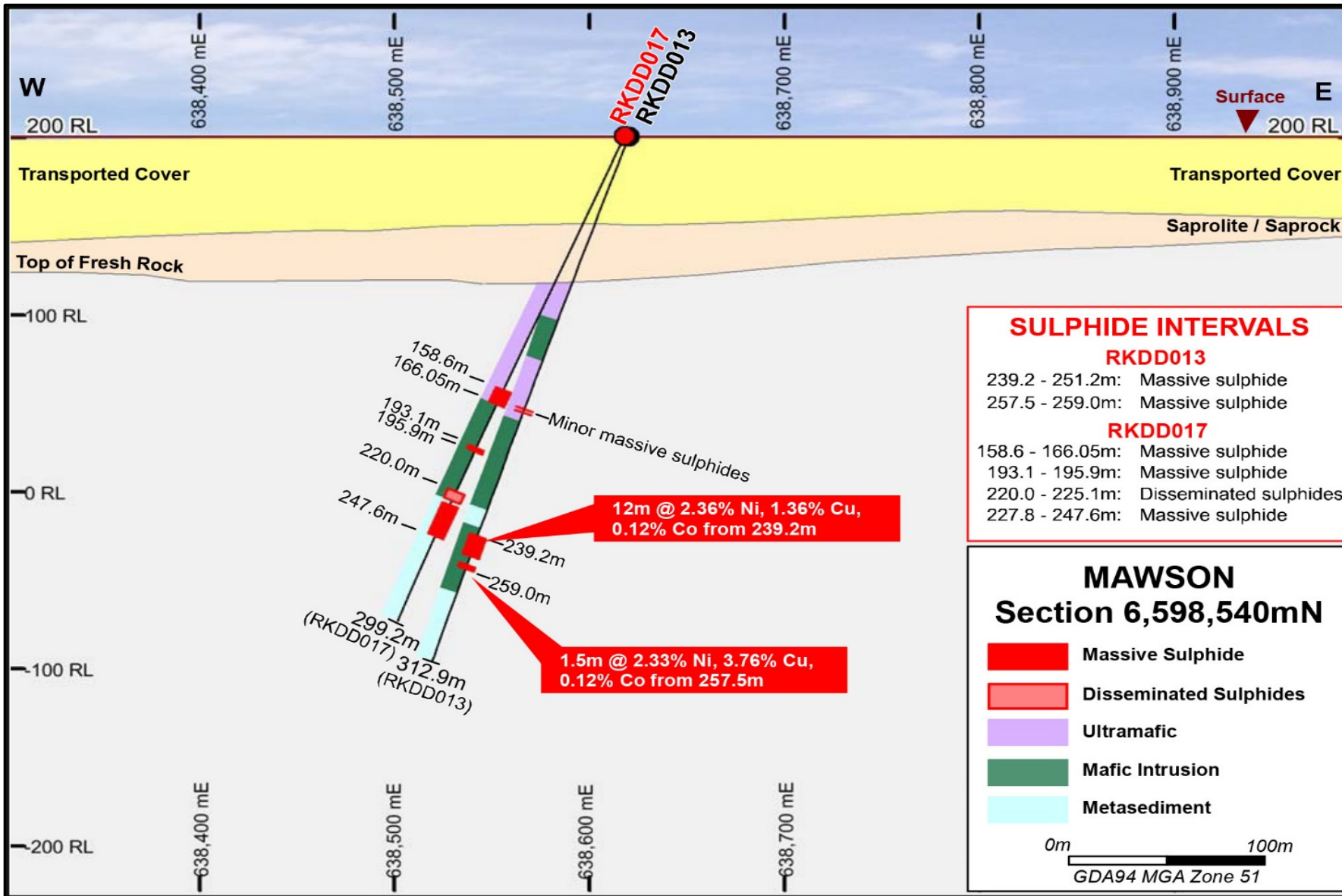
RKDD0011

- 21.6m of material grades
- 15m of lower tenor

RKDD0014

- 5.5m of material grades
- First assays awaited

DRILL SECTION 6,598,580N - RKDD013 AND RKDD017



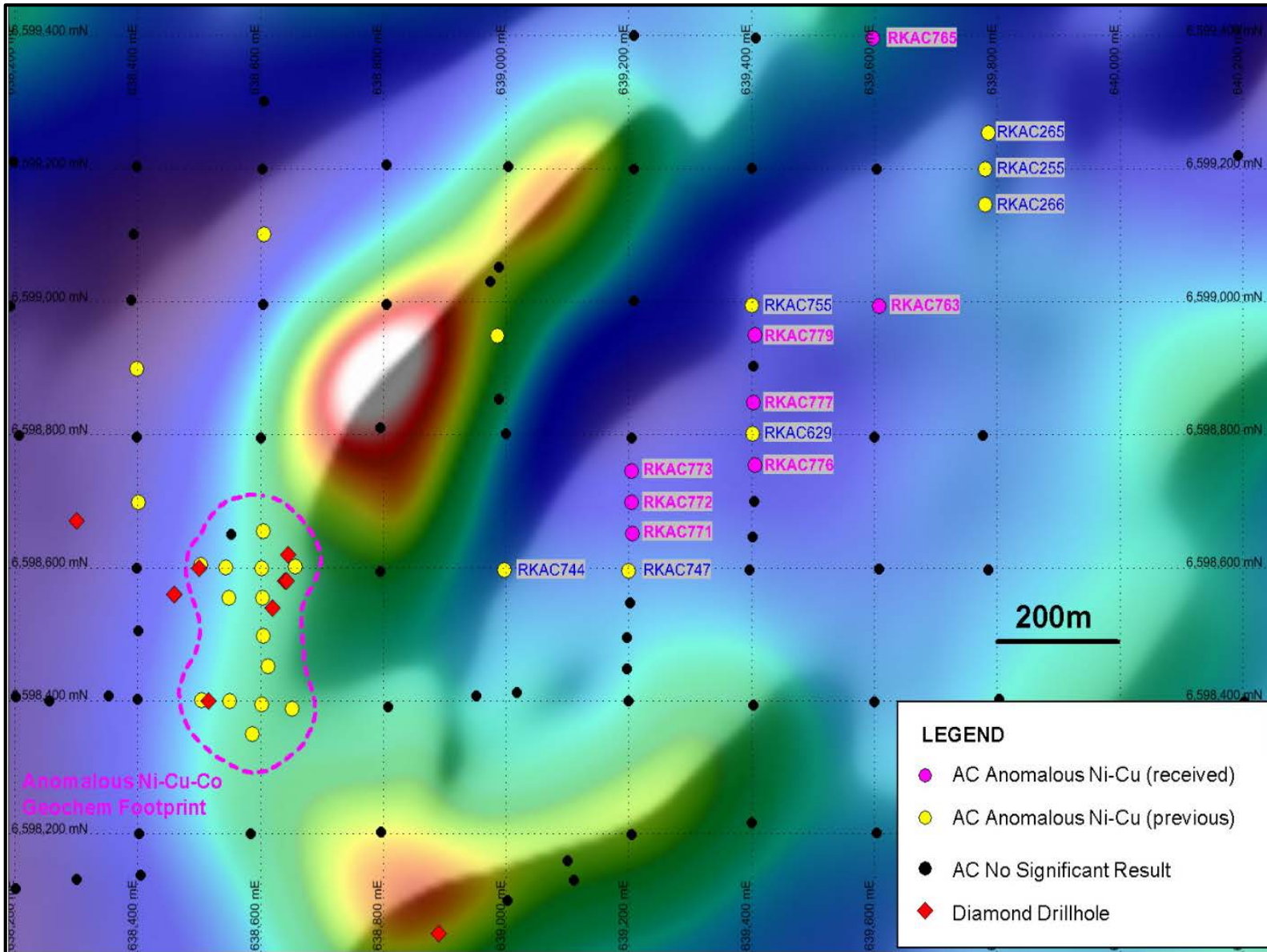
RKDD0013

- 13.5m massive sulphides
- First assays received

RKDD0017

- 30m massive sulphides
- Best hole to date
- First assays awaited

SUMMARY OF ANOMALOUS NI-CU AIRCORE RESULTS AT MAI



Developing geochem to North East

- Co-incident gravity feature

Current programmes

- 50x50 gravity survey
- Complete aircore

“WATCH THIS SPACE”

SUMMARY



- **Highly Prospective Rockford Project**
 - Mawson discovery Dec 2019 – quantum step forward
- **Systematic/persistent/committed = going the distance!**
- **Well Funded**
- **Experienced Stable Team and JV Partners**
- **Grow Shareholder Value**

“Highly leveraged to success”

THANK YOU