

Prospective Fraser Range



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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.

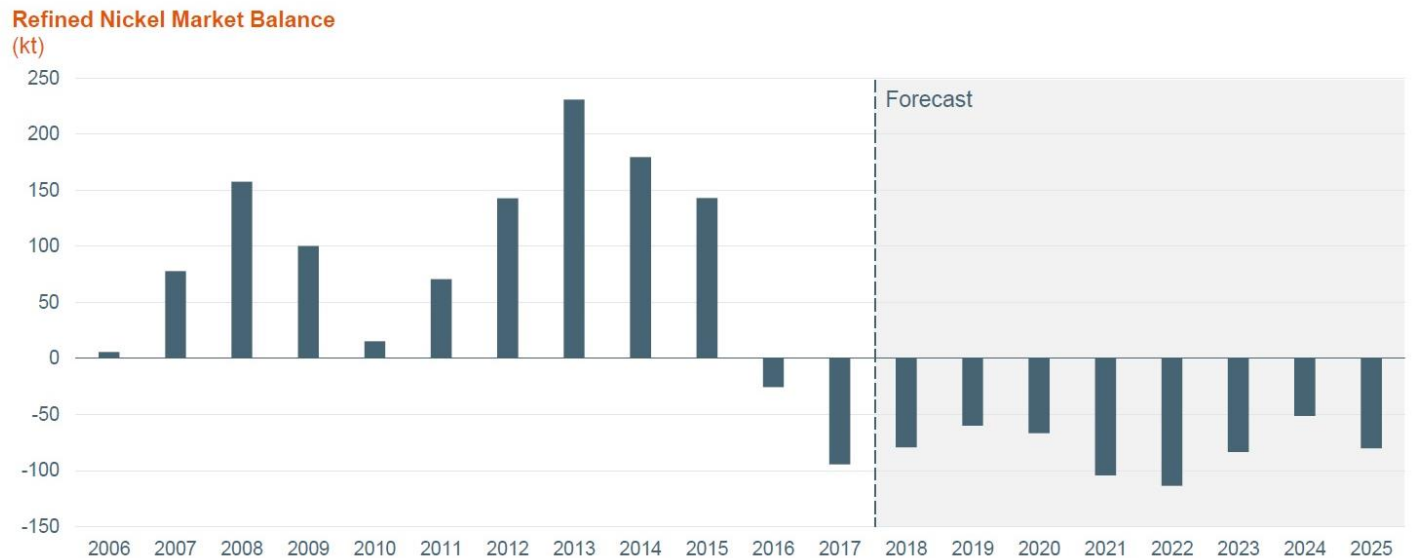
“Prospective Fraser Range”

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- 2. About Legend**
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2015 – 2018 Global Balance

- Balance in deficit since 2016, predicted to continue
- Stockpiles diminishing from peak 900Kt (2015)*
- Price increase from US\$3.80/lb to US\$6.20/lb (\$7.13 max 19/4/18)
- China and USA stainless steel demand robust
- Promising new electric vehicle battery demand



Eduard Haegel: Asset President – Nickel West
18 April 2018

7

BHP

“Nickel deficit - stockpiles diminishing – price rising”

*Glencore Nov 2017

ABOUT LEGEND



- ASX listed exploration company
- Market capitalisation ~\$100M (2B shares @ 5.0cps)
- Cash and liquids ~\$7.5M as at 30 June 2018 (includes \$3M receivable from Jindal)
- Fraser Range – Rockford Project



Chairman
Michael Atkins



Managing Director
Mark Wilson



Exec. Director - Technical
Derek Waterfield



Company Secretary
Tony Walsh

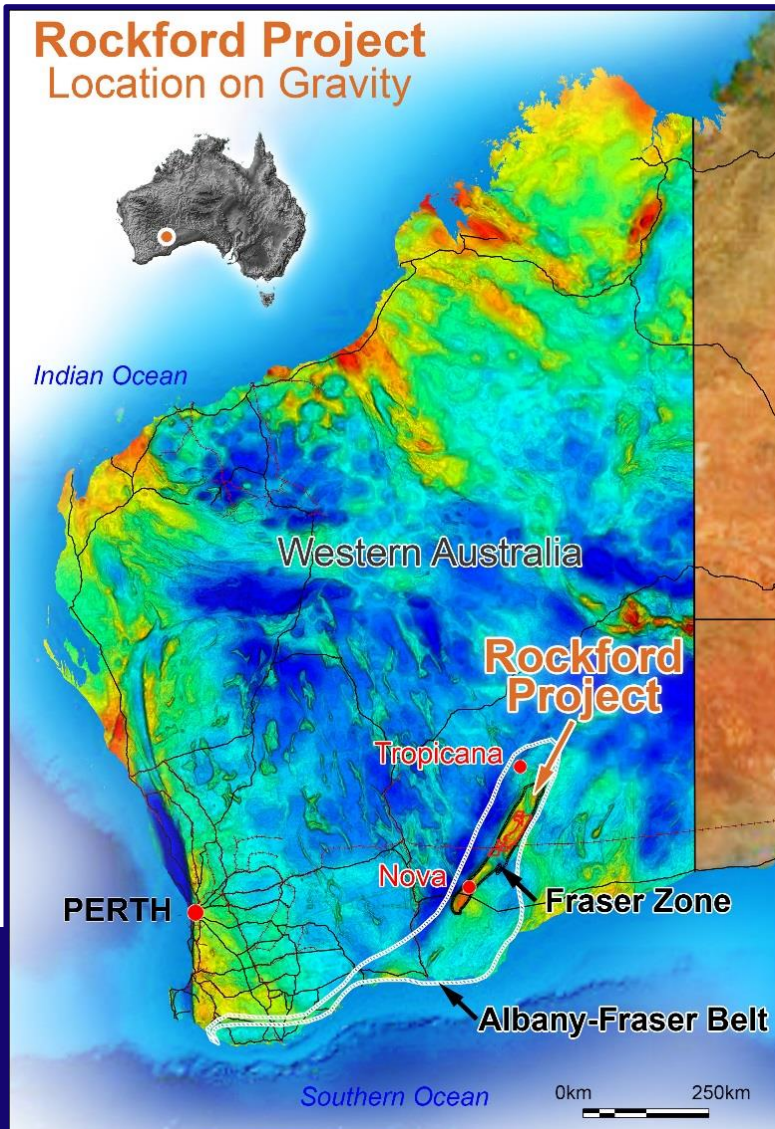
Fundamentals

- Right People
 - ✓ Experienced corporate and technical team
 - ✓ Partner and major shareholder
 - Creasy Group (regional experience)
- Biggest block on best street (2,792 km² in Fraser Zone)
- Main Commodity – Nickel
(stockpiles diminishing – price rising)
- Cashed up (several years exploration funds)
- Positive aircore drilling results (December 17 – June 18)
- 2018 Aircore drill programme ongoing



Legend share price graph six months to May 2018

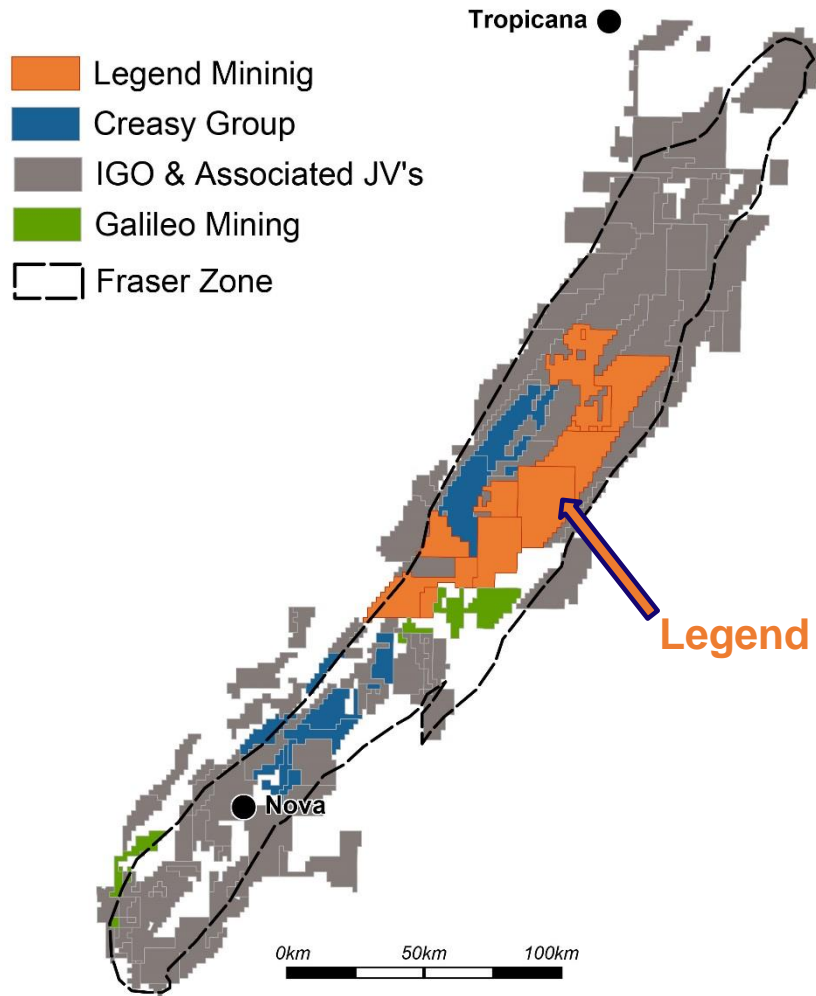
“Exploration success – price appreciation”



Rockford Project

- Located in northern Fraser Range district
- 120km NE of Nova / 100km S of Tropicana
- 100% within Fraser Zone (18% of total area)
- Project potential for
 - Nova style Nickel-Copper
 - Tropicana style Gold
- Infrastructure access

“Project potential for Nova style Nickel-Copper”



Main Players

Legend

Active & Funded

Creasy Group

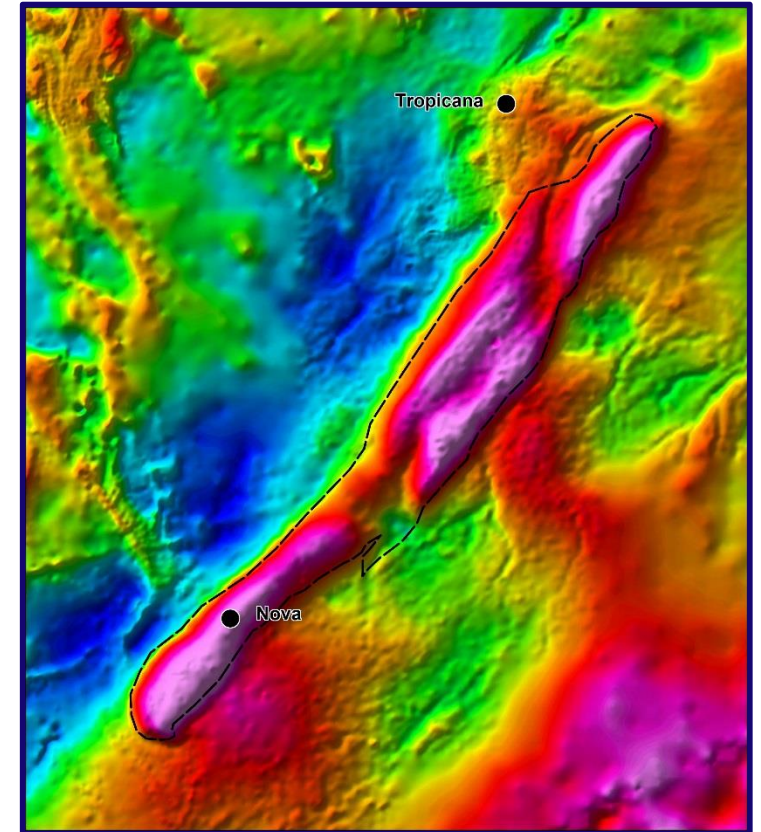
Active & Private

Independence ("IGO")

Active & ~\$3B MC

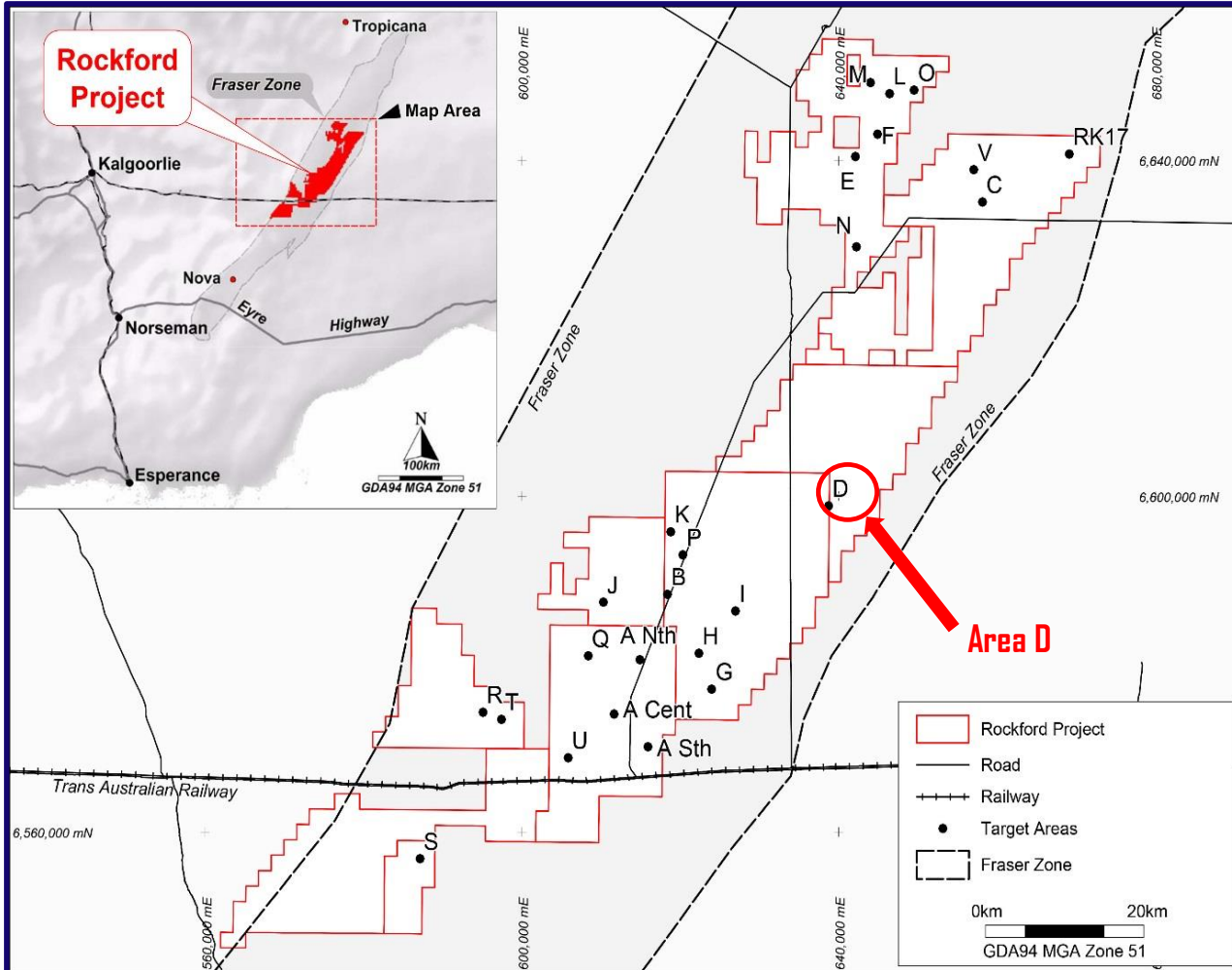
Galileo Mining

New IPO – Creasy backed



✓ *Leverage play is Legend*

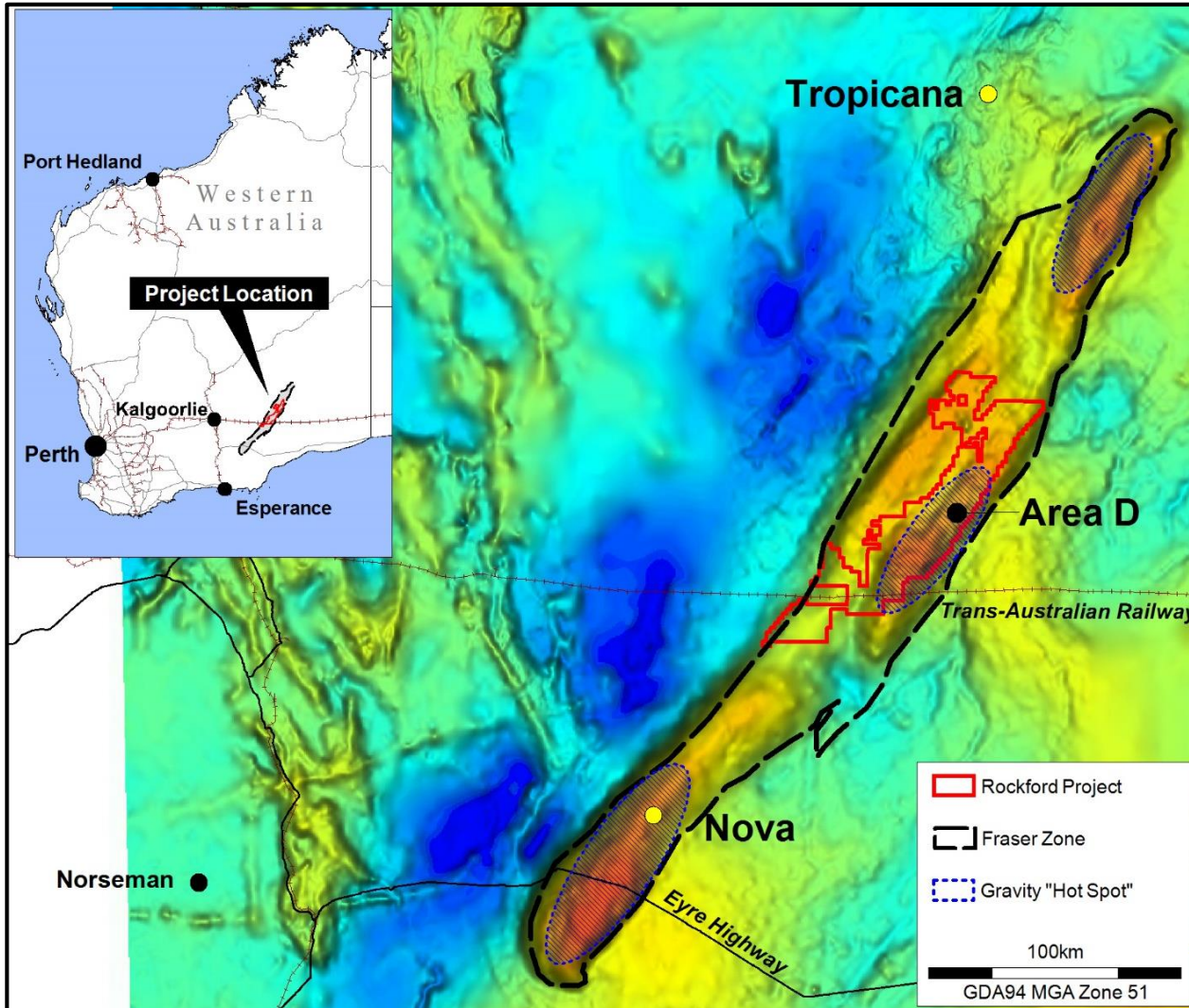
✓ *M&A by mid-tiers bring back life to area*



Summary to Date

- 25 Areas selected from aeromag and gravity
- 21 conductors identified by innovative MLTEM
- Drilling: 4 diamond holes for 2,652m
10 RC holes for 2,266m
293 aircore holes for 21,816m
- Exploration spend Sep 15 to Jun 18 - \$9M
(Tax refund \$2.4M)
- Area D aircore drilling success Nov 17 to Jun 18
- Still early days

Area covered by MLTEM surveys - $200\text{km}^2/2792\text{km}^2 = 7.2\%$ of Project area

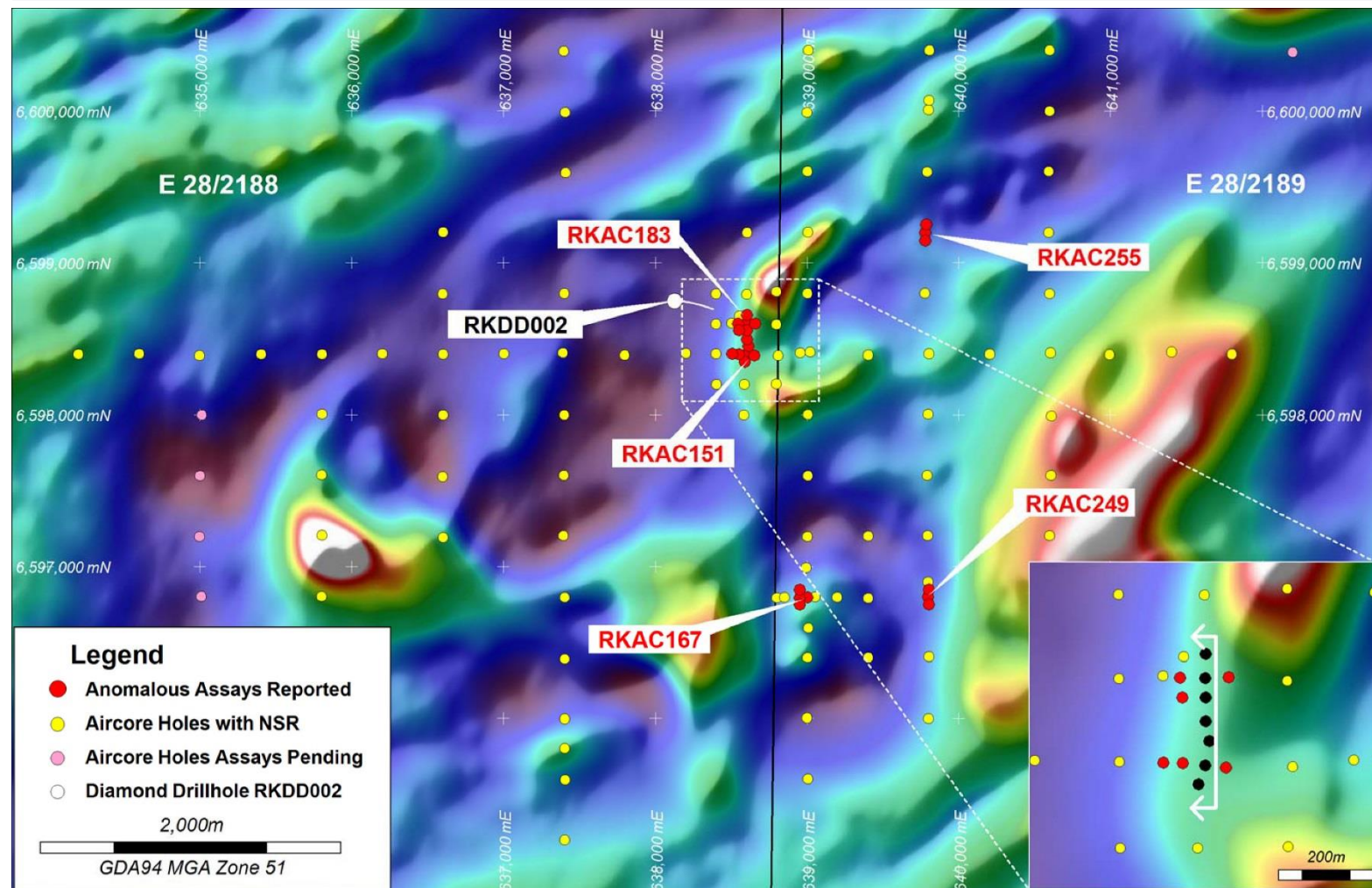


- **Within the Fraser Zone**
 - Defined by 430km long gravity “trend”
 - Mapped as mafic / ultramafic intrusives
 - Analogies to Thompson Belt in Canada which contains clusters of orebodies
 - Contains three gravity “Hot Spots”
- **Area D lies on NE margin of central HS**
- **Nova lies on NE margin of southern HS**

“Fraser Zone considered highly prospective”

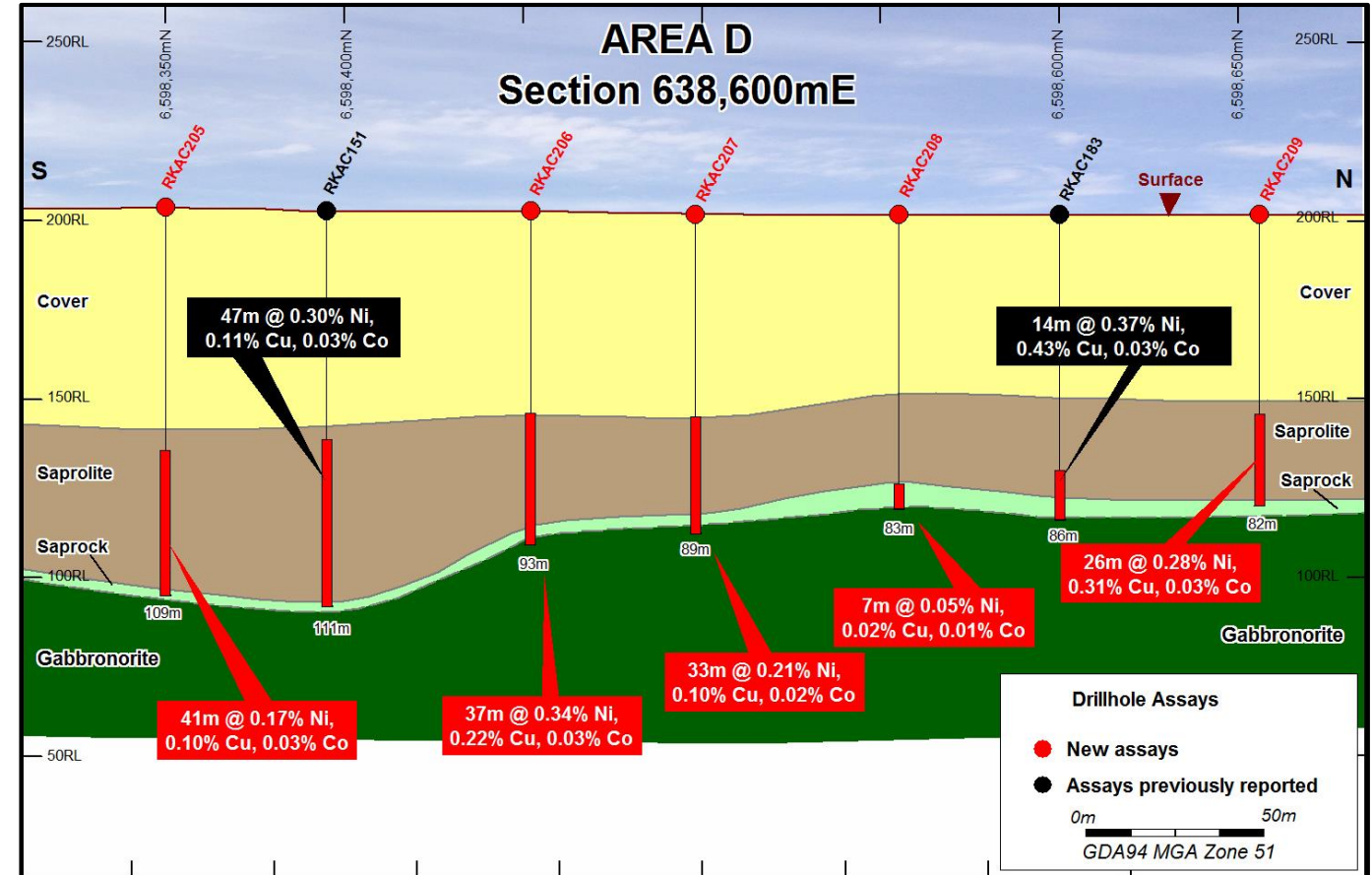
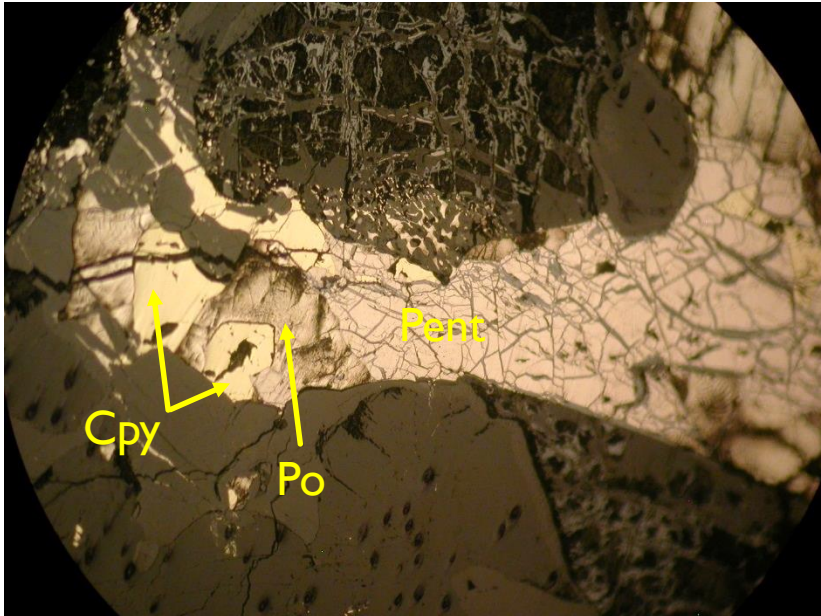
- Multiple aeromag targets within 16km x 5km feature
- RC/DD Drilling – July 2016
Positive petrology
- November 2017 – June 2018
153 holes for 13,315m
- Ultimate aim to generate
areas of focus for innovative
EM surveys
- Identified four zones of
anomalous Ni-Cu-Co
mineralisation within three
separate intrusive bodies

Area D – Drillholes on Aeromagnetics



AREA D – RIGHT GEOLOGY

- Thick blanket of nickel-copper-cobalt enrichment
- All holes ended in mineralisation
- All holes ended in gabbronorite (Nova Host Rock)
- Sulphides in hole RKAC183





2018

- November 2017 to June 2018 – 13,500m aircore programme
- Continued systematic approach MLTEM, FLTEM, LF EM surveys
- Follow up RC/DD testing



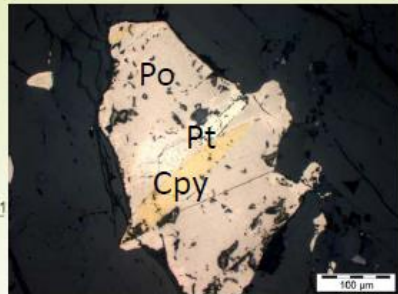
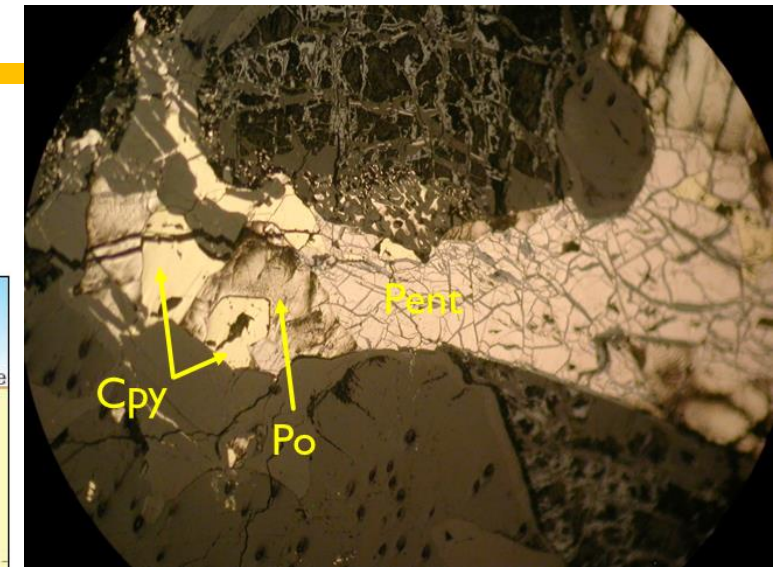
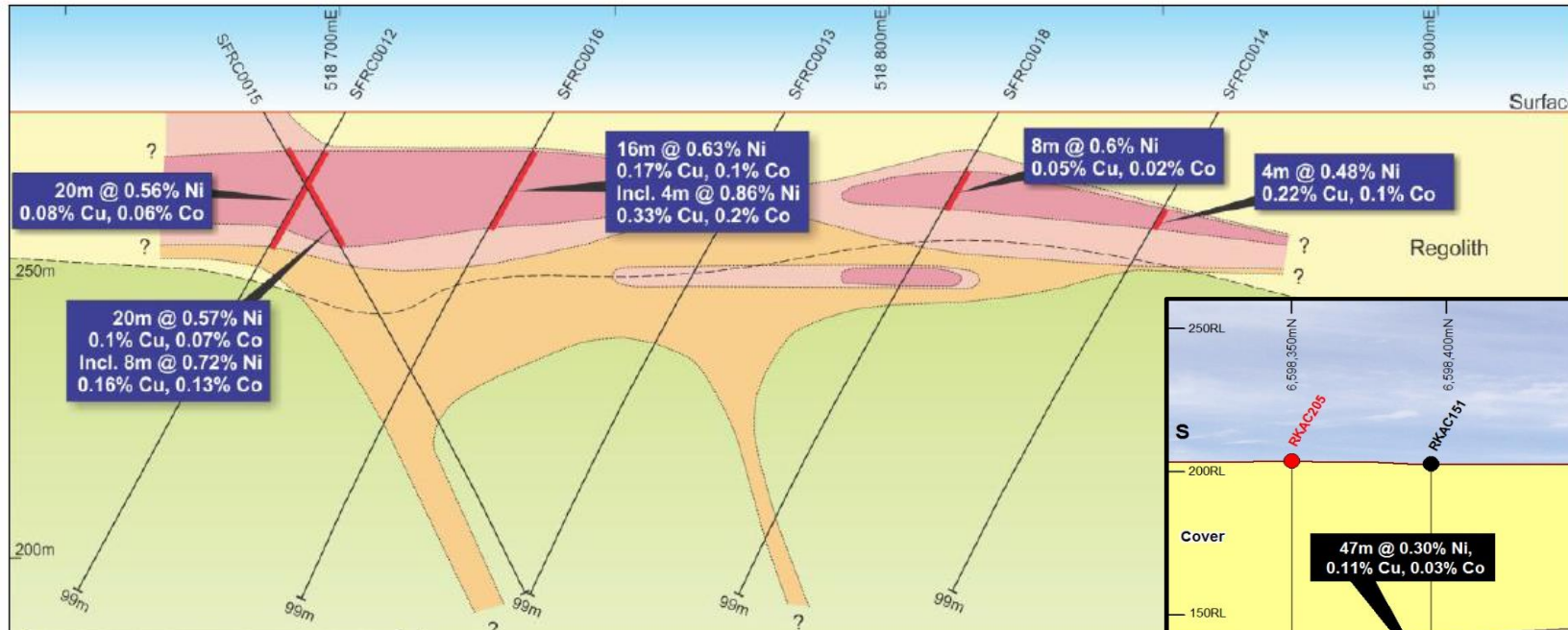
- **Highly Prospective Rockford Project**
 - Two years on ground <10% area first pass EM tested
- **Systematic/persistent/committed = going the distance!**
- **Well Funded**
- **Experienced Stable Team and Partner**
- **Grow Shareholder Value**

“Highly leveraged to success”

SIR Nov 2011 (Nova discovery July 2012)

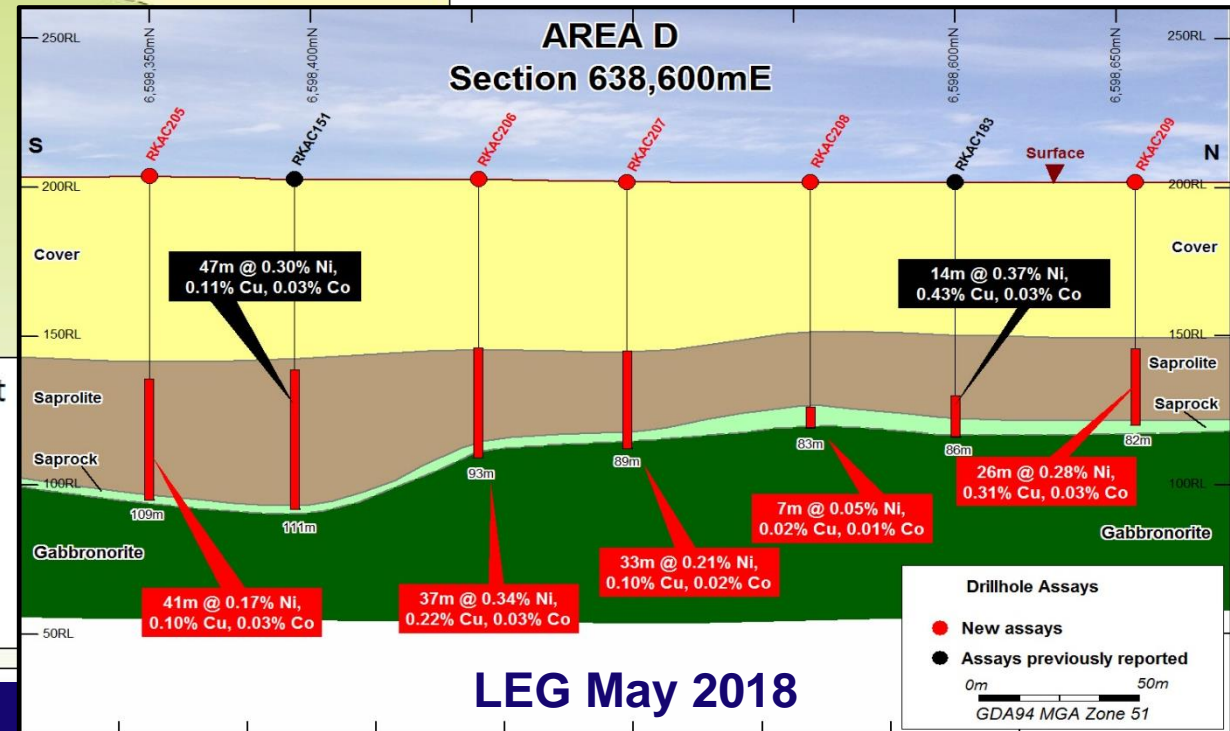
Fraser Range JV:

the Eye nickel-copper anomaly – cross section of drilling on line 6479800N



First (and only) drilling intersected a thick blanket of Ni-Cu-Co enrichment, open in all directions.

Underlying rocks are meta-gabbro/gabbro-norite with disseminated pyrrhotite-pentlandite-chalcopyrite (see microphoto on left)



LEG May 2018

THANK YOU



LEGEND MINING LIMITED

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