QUARTERLY REPORT

MARCH 2025

ASX:LEG | 10 APRIL 2025

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LEGEND MINING LIMITED

ASX Symbol: **LEG**

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CONTACT

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Executive Chair

PROJECTS

Rockford - Fraser Range:

Nickel-Copper (Ni-Cu)
Copper-Zinc-Silver (Cu-Zn-Ag)
Gold (Au)

HIGHLIGHTS

- **Receipt of $1.77M Research and Development cash refund in January 2025**
- **Cash balance of $12.2M at 31 March 2025**
- **Good faith negotiations on Land Access Agreements continue**

OVERVIEW

Following the cancellation of three scheduled relationship meetings in 2024 with the Untiri Pulka Native Title Landholders at the Mawson Camp, Legend submitted draft Land Access Agreements with both Untiri Pulka and Upurli Upurli Nguratja Native Title Landholders to their representative Central Desert Native Title Services in December 2024 for their comment and consideration. Legend will continue to negotiate these agreements in good faith, a process which began in 2020.

During the March 2025 Quarter numerous new project opportunities were assessed with a focus on complementing Legend's corporate and technical strengths. This process is ongoing.

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ROCKFORD PROJECT (Fraser Range District)
Nickel-Copper, Copper-Zinc-Silver, Gold

Legend's Rockford Project is located in the highly prospective Fraser Range district of Western Australia and is considered prospective for mineralisation styles including magmatic nickel-copper, VMS zinc-copper-silver and structurally controlled gold.

The Rockford Project comprises six granted exploration licences covering a total area of 1,274km^2 (see Figure 1). A detailed breakdown of ownership, area and manager is given below:

- Legend (70%)/Creasy Group (30%) two JVs covering 641km^2 with Legend manager
- IGO (60%)/Creasy Group (30%)/Legend (10% free carry) JV covering 633km^2 with IGO manager

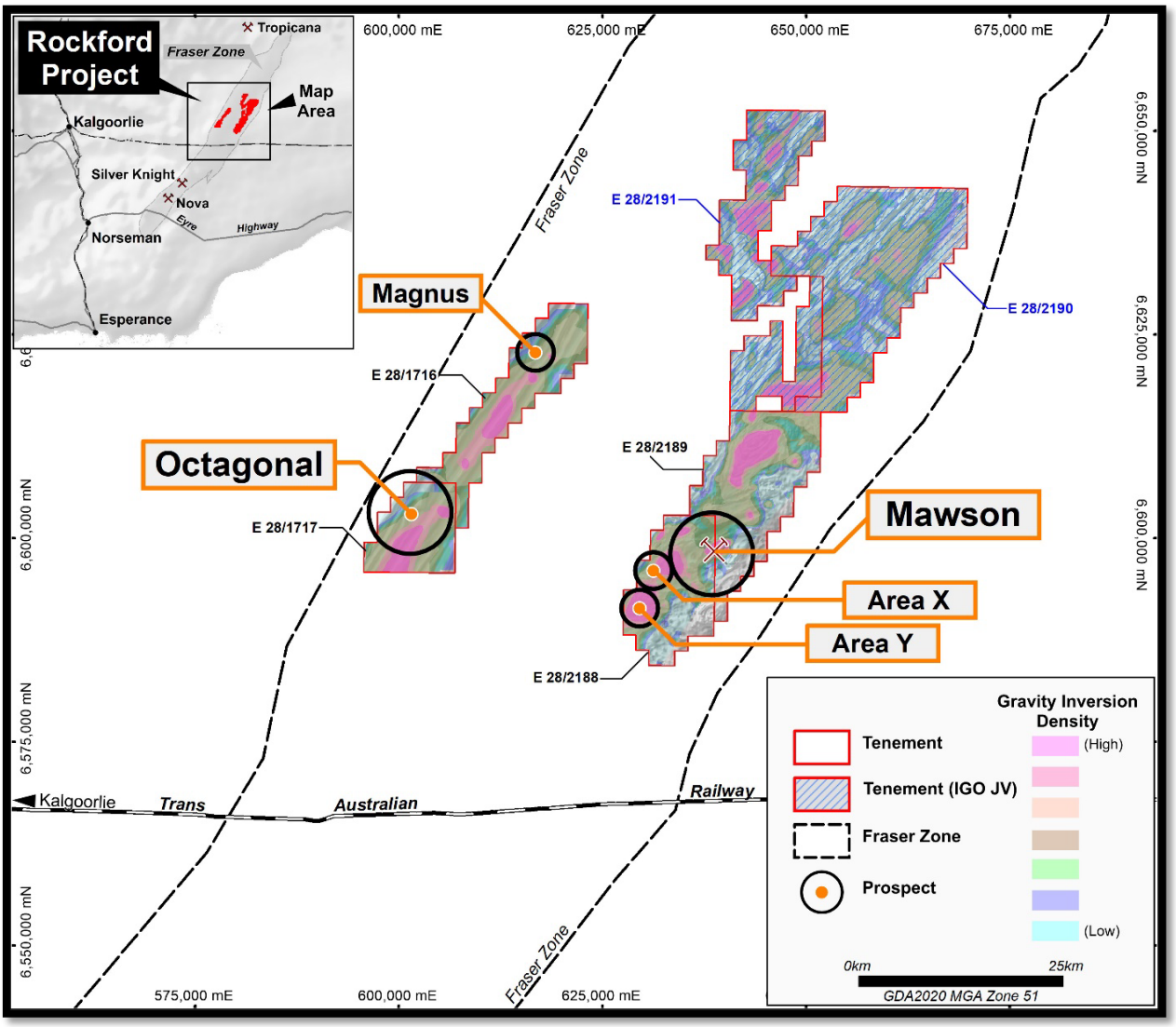

Figure 1: *Current Rockford Project with prospect locations and target areas over regional gravity inversion*

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Exploration Activities

Due to personnel safety issues relating to seasonal bushfire risk and delays in heritage clearances, no field activities were undertaken during the March 2025 Quarter.

Future Programmes

- Diamond drilling at Magnus and Mawson dependant on heritage clearances

IGO Joint Venture

IGO Limited had not provided a JV update at the time of writing.

CORPORATE

Annual Report and Notice of Annual General Meeting

The Annual Report for the year ended 31 December 2024 and its Notice of Annual General Meeting (AGM) was released and sent to shareholders in March 2025. The AGM will be held at 3.00pm AWST on Friday, 2 May 2025. Please see the Notice of AGM on Legend's website for full details.

R&D Cash Refund Received

As previously advised, Legend Mining lodged its FY2024 tax return in December 2024 and in January 2025 received a Research and Development cash refund from the Australian Taxation Office of $1,775,386.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the March 2025 Quarter was $257,000.

2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the March 2025 Quarter.

3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the March 2025 Quarter: $198,000 - The Company advises that this relates to non-executive directors' fees and executive directors' salaries and entitlements only. Please see Remuneration Report in the current Annual Report for further details on Directors' remuneration.

Board Changes

In March 2025, the Company advised that Mr Oliver Kiddie had resigned as Managing Director of the Company, effective from the conclusion of the AGM on Friday, 2 May 2025. Following the conclusion of the AGM on Friday, 2 May 2025, Executive Chair, Mark Wilson will assume the duties of Managing Director. The Company's Board of Directors has resolved to appoint Legend Company Secretary, Tony Walsh as a director of the Company, effective from the conclusion of the AGM on Friday 2 May 2025.

Authorised by Mark Wilson, Executive Chair.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield, 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.

For more information:

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Executive Chair
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Appendix 1 - Tenement Schedule as at 31 March 2025

Mining Tenements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Withdrawn	Interest at end of Quarter	Comments
E28/1716	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/1717	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2188	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2189	Fraser Range, Western Australia	70%	N/A	70%	70:30 JV
E28/2190	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV
E28/2191	Fraser Range, Western Australia	10%	N/A	10%	10:60:30 JV

Farm-In or Farm-Out Arrangements : None