

5 November 2025

Legend Expands Footprint at Pinnacle Well Project

- Legend has secured the rights to the Linger and Die Goldfield with an agreement for outright purchase of E37/1235 and a Right of First Refusal over a further seven tenements
- Legend has also agreed to the outright purchase of E37/1417
- Both purchases and Right of First Refusal tenements are contiguous with the existing Pinnacle Well Project tenure

Legend Mining Limited (Legend) is pleased to announce that it has agreed to acquire 100% interests in two exploration licences E37/1235 and E37/1417, along with the Right of First Refusal (ROFR) purchase rights over seven adjacent “Linger and Die Group” tenements. All the tenements are contiguous with Legend’s Pinnacle Well Project (Project) which is located 25 km NNE of Leonora, Western Australia, with details in the body of this announcement, see Figure 1.

Legend Executive Chair, Mr Mark Wilson said: “We are very happy to have reached agreement to purchase these key exploration licences and the Right of First Refusal over the Linger and Die tenure.

“The transaction was structured in this manner to allow the current owner of the Linger and Die tenure to carry out his planned expansion of the existing pits, whilst securing Legend’s rights in the future.

“Both exploration licences have extensions of key exploration targets which we have identified from our early work on the Pinnacle Well project and gives us tangible upside at the project.”



Photo 1: Historic Gold Workings Associated with Extensive Quartz Veining on new tenement E37/1235

DISCUSSION

Legend has signed two Binding Term Sheets relating to tenure adjacent to the Pinnacle Well Project. The first Term Sheet involves acquiring a 100% interest in exploration licence E37/1235, along with the ROFR over seven adjacent “Linger and Die Group” tenements (E37/1234, P37/8573, P37/9675, P37/9676, P37/9752, M37/1385, M37/1400). The second Term Sheet relates to the 100% acquisition of exploration licence E37/1417, see Figure 1. These two transactions have expanded Legend’s footprint at Pinnacle Well and greatly added to the overall prospectivity of the Project.

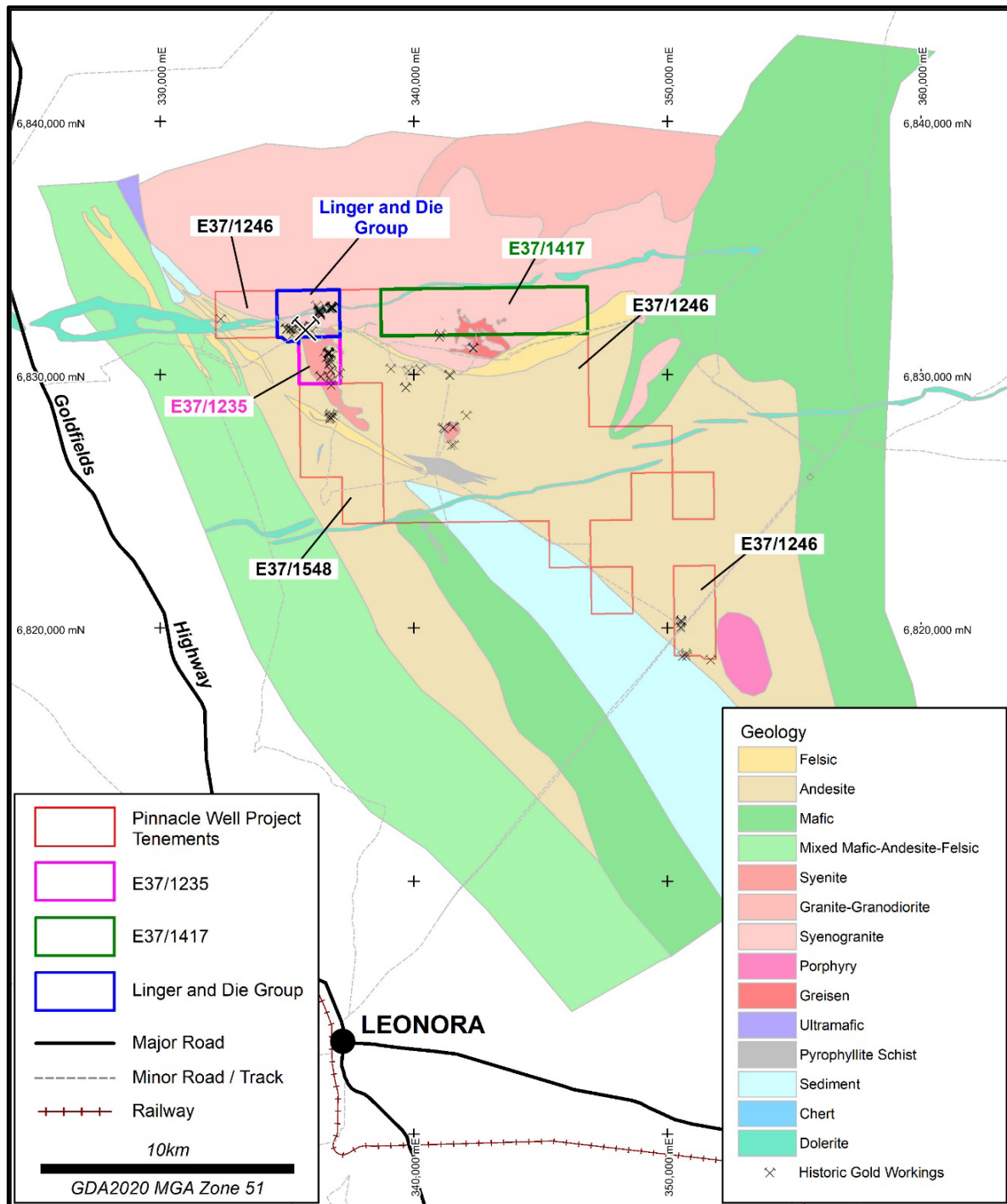


Figure 1: Pinnacle Well Project Tenement Locations on Interpreted Geology

Term Sheet 1 – E37/1235 and ROFR Linger and Die Group Tenements

The geology of E37/1235 is dominated by a NNW trending hornblende granodiorite and a mixed package of andesite and felsic volcanics, with the eastern granodiorite contact defined by a large shear zone. Previous exploration over E37/1235 includes soil and selective rockchip sampling of quartz veins, along with only 13 shallow RAB holes drilled. The tenement contains numerous historic gold workings associated with quartz veining within the granodiorite and along the shear contact, see Figure 1. These features support the intrusive related and structurally controlled vein hosted style of gold mineralisation targeted by Legend at Pinnacle Well and ranks as a high priority target.

Legend also has the ROFR over the Linger and Die Group of tenements comprising seven tenements (E37/1234, P37/8573, P37/9675, P37/9676, P37/9752, M37/1385, M37/1400), see Figure 1. The Linger and Die Group is considered prospective for high grade gold associated with quartz veins and contains the historic Linger and Die gold workings along with numerous other workings and extensive prospector gold nugget patches. The ROFR gives Legend the right to match any offer to purchase any interest in any of these tenements in the future.

All previous exploration activities on E37/1235 are currently being assessed and historic results validated before loading into Legend's database to assist with future target identification and programme design.

Summary of Term Sheet 1

- Acquisition of 100% interest in exploration licence E37/1235 for \$150,000 in cash.
- A 0.5% net smelter royalty over E37/1235 on the production of any minerals, payable to Vendor.
- Legend to have ROFR over adjacent tenements, defined here as the "Linger and Die Group" which includes: E37/1234, P37/8573, P37/9675, P37/9676, P37/9752, M37/1385, M37/1400.
- No encumbrances or additional payments.
- Completion is expected to occur in early November 2025.

Term Sheet 2 – E37/1417

The geology of E37/1417 is dominated by the Bundarra Batholith granite and contains a large area of greisen alteration in the south and an E-W trending Proterozoic dolerite dyke in the north. Several small gold and molybdenum workings occur within the tenement. Previous exploration over E37/1417 includes minor soil and rockchip sampling along with early 1967-1968 percussion and diamond drilling by WMC targeting the historic molybdenum workings.

Summary of Term Sheet 2

- Acquisition of 100% interest in exploration licence E37/1417 for \$5,000 in cash.
- There are no royalties, encumbrances or additional payments.
- Completion is expected to occur in early November 2025.

All previous exploration activities on E37/1417 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 data compilation and integration over E37/1235 and E37/1417.
- Complete UFF soil sampling programme over entirety of E37/1548 and infill lines on E37/1246 to complete sample coverage.
- Define multi-element UFF soil anomalies across all tenure for follow up work.
- Design gradient array IP and dipole IP surveys over priority areas.
- Design follow up drilling to test geophysical and geochemical targets.

BACKGROUND

Legend purchased the Pinnacle Well Project comprising two granted exploration licences (E37/1246 and E37/1548) covering an area of 110km² on 2 July 2025. The Project is located approximately 25km NNE of Leonora in the northern goldfields of Western Australia, and considered prospective for gold and base metals. The region is host to a number of significant gold deposits including Gwalia, Tarmoola, King of the Hills, along with base metal deposits at Bentley and Jaguar, see Figure 2.

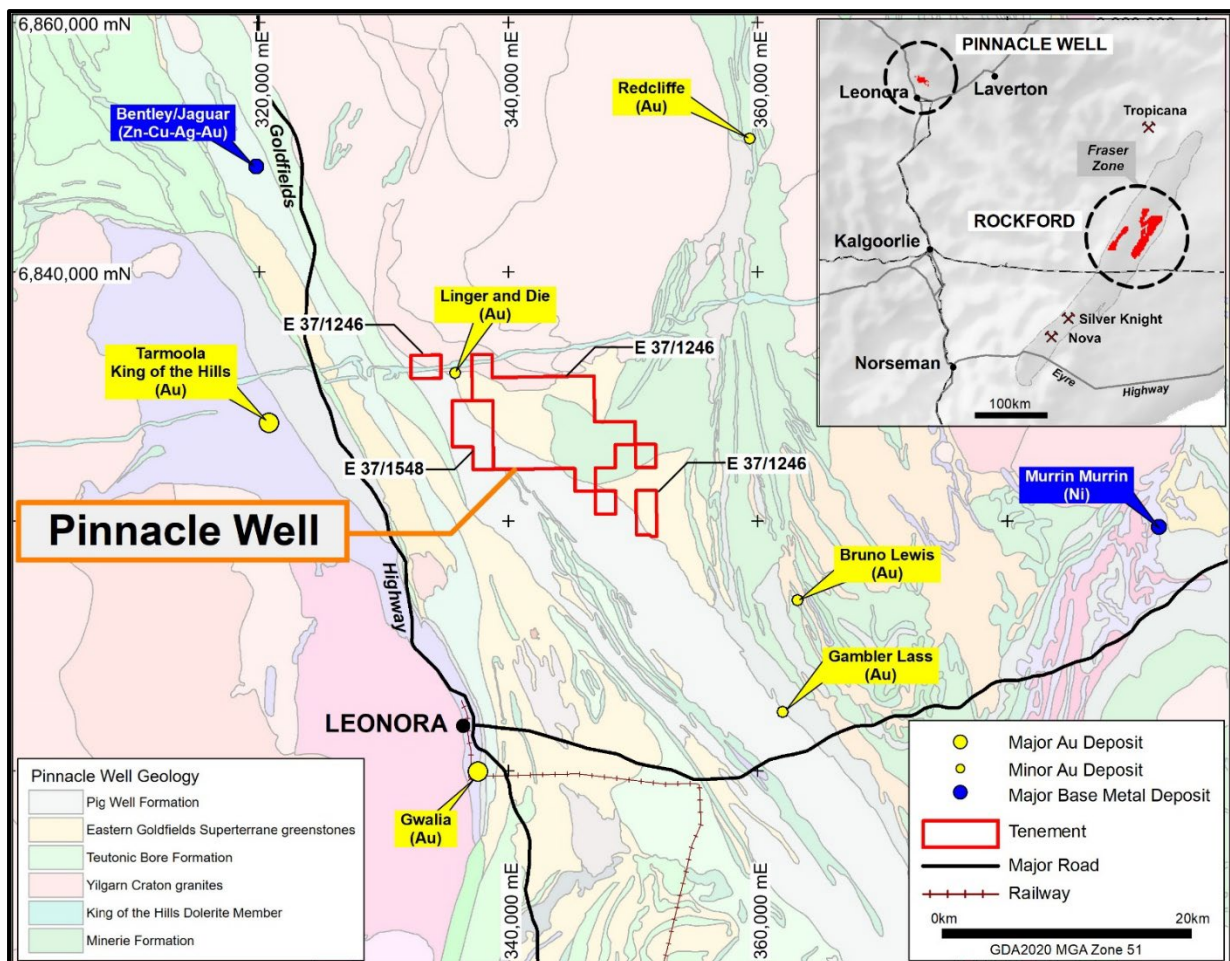


Figure 2: Pinnacle Well Project Location on Regional Geology with Major Mines/Deposits

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 1. Large regional NW-SE trending structures occur in the southwestern part of the Project. 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 1.

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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