HALF YEAR REPORT

30 June 2026

ASX: LEG

ACN: 060 966 145

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LEG – ordinary shares

COMPANY DIRECTORY

Directors

Mark Wilson (Executive Chair)

Hilary Macdonald (Non-Executive Director)

Anthony Walsh (Company Secretary and Director)

Registered Office

Level 1
8 Kings Park Road
WEST PERTH WA 6005

Telephone: (08) 9212 0600

Bankers

Australian and New Zealand Banking Group Ltd

Auditors

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
SUBIACO WA 6008

Home Exchange

Australian Securities Exchange Ltd
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Share Registry

Automic
Level 5, 126 Phillip Street
SYDNEY NSW 2000

Email: hello@automicgroup.com.au
Telephone: 1300 288 664 (within Australia)
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Lawyers

Thomson Geer
Level 29, Exchange Tower
2 The Esplanade
PERTH WA 6000

DIRECTORS' REPORT

The Directors submit their report for the half-year ended 30 June 2026.

DIRECTORS

The names and details of the Company's directors during the financial period and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

- Mark Wilson (Executive Chair)
- Hilary Macdonald (Non-Executive Director)
- Tony Walsh (Director)

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activities during the period of the Company were exploration for gold and base metal deposits in Western Australia.

RESULTS OF OPERATIONS

The loss of the Company for the half-year after tax was $340,572 (2025: $3,094,691 loss)

REVIEW OF OPERATIONS

Legend undertook geological and geophysical exploration activities focussed on gold and base metals at the Pinnacle Well Project in the Leonora district, Western Australia. These activities focused on the Pyrophyllite Hill and Alpha North prospects and have enhanced the gold prospectivity at both prospects.

Activities on the Rockford Project tenements in the Fraser Range District of Western Australia included good faith negotiation of Land Access Agreements, along with Mawson diamond drill planning and minor rehabilitation works.

EVENTS AFTER THE BALANCE SHEET DATE

Subsequent to the end of the 2026 half year:

- Heritage surveys were completed in July 2026 with final statutory approvals awaited prior to the commencement of drill programmes.

No other matters or circumstances have arisen since the end of the half-year to the date of this report which have significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company.

AUDITOR'S INDEPENDENCE

The Auditor's Independence Declaration under S307C of the *Corporations Act 2001* has been received from Hall Chadwick, the Company's auditor, and is available for review on page 15.

SIGNED in accordance with a Resolution of the Directors on behalf of the Board

M.W.

Mark Wilson
Executive Chair

Dated this 26th day of August 2026

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 30 June 2026

	Notes	30 Jun 2026 $	30 Jun 2025 $
Finance revenue	3(a)	237,858	287,775
Employee benefits expense	3(b)	(173,435)	(90,285)
Impairment	3(c)	(62,433)	(2,625,702)
Financial expenses		(2,400)	(2,300)
Other expenses	3(d)	(35,595)	(36,206)
Corporate and administration expenses		(275,820)	(587,358)
Share-based payments expense	14	(28,747)	(40,615)
Loss before income tax expense		(340,572)	(3,094,691)
Income tax benefit		-	-
Net loss for the period attributable to Members of Legend Mining Limited		**(340,572)**	**(3,094,691)**
Other comprehensive income		-	-
Total comprehensive loss for the period attributable to Members of Legend Mining Limited		**(340,572)**	**(3,094,691)**
LOSS PER SHARE (cents per share)			
Basic and diluted loss per share	4	(0.0117)	(0.1078)

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2026

	Notes	As at 30 Jun 2026 $	As at 31 Dec 2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	6	9,739,602	10,432,047
Receivables	7	178,950	887,304
Other financial assets	8	100,000	100,000
Total Current Assets		10,018,552	11,419,351
Non-Current Assets			
Other financial assets	8	5,775	5,775
Property, plant and equipment	9	225,261	249,384
Right-of-use assets		59,135	109,510
Deferred exploration costs	10	26,881,840	25,952,948
Total Non-Current Assets		27,172,011	26,317,617
TOTAL ASSETS		37,190,563	37,736,968
LIABILITIES			
Current Liabilities			
Trade and other payables	11	100,278	298,942
Employee benefit provisions		119,610	120,794
Lease liability	12	61,785	94,474
Total Current Liabilities		281,673	514,210
Non-Current Liabilities			
Employee benefit provisions		195,542	179,532
Lease liability	12	-	18,053
Total Non-Current Liabilities		195,542	197,585
TOTAL LIABILITIES		477,215	711,795
NET ASSETS		36,713,348	37,025,173
EQUITY			
Equity attributable to equity holders of the parent			
Contributed equity	13	107,108,797	107,108,797
Share option premium reserve		25,978,857	25,950,110
Accumulated losses		(96,374,306)	(96,033,734)
TOTAL EQUITY		36,713,348	37,025,173

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 June 2026

	30 Jun 2026 $	30 Jun 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(562,741)	(945,715)
Interest received	231,363	289,737
Interest paid	(2,814)	(3,453)
Net cash flows used in operating activities	(334,192)	(659,431)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(6,064)	-
Payments for exploration and evaluation	(1,112,905)	(431,257)
Receipt of research & development tax incentive grant	811,458	1,775,387
Net cash flows (used in)/provided by investing activities	(307,511)	1,344,130
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal elements of lease payments	(50,742)	(49,739)
Net cash flows used in financing activities	(50,742)	(49,739)
Net (decrease)/increase in cash and cash equivalents	(692,445)	634,960
Cash and cash equivalents at the beginning of period	10,432,047	11,100,653
Cash and cash equivalents at end of period	9,739,602	11,735,613

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 June 2026

	Issued Capital $	Share Option Premium Reserve $	Accumulated Losses $	Total Equity $
At 1 January 2026	107,108,797	25,950,110	(96,033,734)	37,025,173
Loss for the period	-	-	(340,572)	(340,572)
Total comprehensive loss for the period	-	-	(340,572)	(340,572)
Transactions with owners in their capacity as owners				
Employee and director options	-	28,747	-	28,747
At 30 June 2026	107,108,797	25,978,857	(96,374,306)	36,713,348
At 1 January 2025	107,108,797	25,881,491	(84,186,161)	48,804,127
Loss for the period	-	-	(3,094,691)	(3,094,691)
Total comprehensive loss for the period	-	-	(3,094,691)	(3,094,691)
Transactions with owners in their capacity as owners				
Employee and director options	-	40,615	-	40,615
At 30 June 2025	107,108,797	25,922,106	(87,280,852)	45,750,051

The accompanying notes form part of these financial statements

NOTE 1: CORPORATE INFORMATION

The financial report of Legend Mining Limited (the Company) for the half-year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 26 August 2026.

Legend Mining Limited is a company incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and principal activities of the Company are exploration for gold and base metal deposits in Australia.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

The half-year financial report should be read in conjunction with the annual financial report of Legend Mining Limited for the year ended 31 December 2025.

It is also recommended that the half-year financial report be considered together with any public announcements made by Legend Mining Limited during the half-year ended 30 June 2026 in accordance with the continuance disclosure obligations arising under the *Corporations Act 2001*.

(a) Basis of preparation

The half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. The half-year financial report has been prepared on a historical cost basis except for certain financial instruments, which have been measured at fair value.

The half-year financial report is presented in Australian dollars, and all values are expressed as whole dollars.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discreet reporting period.

(b) New Standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

(c) Estimates

The preparation of the half-year financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

NOTE 3: REVENUE AND EXPENSES	30 Jun 2026 $	30 Jun 2025 $
Revenues and expenses from continuing operations		
(a) Finance Revenue		
Bank interest received and receivable	237,858	287,775
	237,858	287,775
(b) Employee Benefits Expense		
Salaries, on-costs and other employee benefits	173,435	90,285
	173,435	90,285
(c) Impairment		
Impairment of exploration expenditure	62,433	2,625,702
	62,433	2,625,702
(d) Other Expenses		
Depreciation	1,647	1,506
Depreciation – Office lease	33,948	34,700
	35,595	36,206

NOTE 4: LOSS PER SHARE	30 Jun 2026 $	30 Jun 2025 $
(a) Earnings used in the calculation of basic loss per share		
Net loss attributable to the Members of Legend Mining Limited	(340,572)	(3,094,691)
(b) Weighted average number of shares on issue during the financial period used in the calculation of basic and diluted loss per share	2,914,477,185	2,910,299,410

(c) Information on the classification of options

For the half year ended 30 June 2026, all options on issue were anti-dilutive as the Company made a loss. This has resulted in diluted earnings per share being the same as the basic earnings per share. These options could potentially dilute basic earnings per share in the future. The number of dilutive potentially issuable ordinary shares at 30 June 2026 is 16,000,000 (30 June 2025: 37,000,000).

NOTE 5: SEGMENT INFORMATION

AASB 8 requires operating segments to be identified on the basis of internal reports that are used by the chief operating decision maker ("CODM") in order to allocate resources to the segment and to assess its performance. The CODM of the Company is the Board of Directors.

The Company has identified its operating segments based on the internal reports that are provided to the CODM on a regular basis. The Company has one reportable segment being exploration and evaluation activities in Australia.

NOTE 6: CASH AND CASH EQUIVALENTS

	30 Jun 2026 $	31 Dec 2025 $
Cash at bank and in hand	239,602	432,047
Term deposits	9,500,000	10,000,000
Total cash and cash equivalents	9,739,602	10,432,047

NOTE 7: TRADE AND OTHER RECEIVABLES

	30 Jun 2026 $	31 Dec 2025 $
Current		
Other receivables	178,950	887,304
	178,950	887,304

NOTE 8: OTHER FINANCIAL ASSETS

	30 Jun 2026 $	31 Dec 2025 $
Current		
Security Bond (a)	100,000	100,000
	100,000	100,000
Non-current		
Rental property bond (b)	5,775	5,775

Details of the above financial instruments:

a) Security Bond - bank deposit held as security for credit cards. At the 30 June 2026, this deposit is held on term deposit for twelve months with an interest rate of 5.3% per annum which matures on 2 June 2027.

b) Rental Property Bond – this bond relates to a rental property in Kalgoorlie WA. No interest is received on this bond.

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	30 Jun 2026 $	31 Dec 2025 $
Cost	1,183,740	1,177,676
Accumulated depreciation	(958,479)	(928,292)
Net carrying amount	225,261	249,384

Movement	6 Months Ended 30 Jun 2026 $	6 Months Ended 30 Jun 2025 $
Opening net carrying amount	249,384	329,402
Additions	6,064	-
Depreciation expense - Admin	(1,647)	(1,506)
Depreciation expense - Exploration	(28,540)	(38,175)
Closing net carrying amount	225,261	289,721

NOTE 10: DEFERRED EXPLORATION ASSETS

	30 Jun 2026 $	31 Dec 2025 $
Deferred exploration costs	26,881,840	25,952,948

Deferred exploration and evaluation assets		6 Months Ended 30 Jun 2026 $	6 Months Ended 30 Jun 2025 $
At 1 January, at cost		25,952,948	36,074,366
Expenditure incurred during the period		991,325	583,564
Impairment of exploration expenditure	(i)	(62,433)	(2,625,702)
Tenement acquisition		-	50,000
At 30 June, at cost	(ii)	26,881,840	34,082,228

Note:

(i) The majority of the Group's impairment of exploration expenditure relates to the relinquishment of tenure during the period.

(ii) The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

NOTE 11: TRADE AND OTHER PAYABLES

	30 Jun 2026 $	31 Dec 2025 $
Current – unsecured		
Trade payables (i)	100,278	298,942
	100,278	298,942

Terms and conditions relating to the above financial instruments.
(i) Trade payables are non-interest bearing and normally settled on 30-day terms.
(ii) Other payables are non-interest bearing and normally settled as they fall due.

NOTE 12: LEASE LIABILITIES

	30 Jun 2026 $	31 Dec 2025 $
Current		
Lease liabilities	61,785	94,474
	61,785	94,474
Non-Current		
Lease liabilities	-	18,053
	-	18,053

NOTE 13: CONTRIBUTED EQUITY

Ordinary shares	30 Jun 2026 $	31 Dec 2025 $
Issued and fully paid	107,108,797	107,108,797

Movement in ordinary shares on issue	30 June 2026 No. of Shares	30 June 2026 $
At 1 January 2026	2,914,477,185	107,108,797
At 30 June 2026	2,914,477,185	107,108,797

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

NOTE 14: SHARE-BASED PAYMENTS

During the 2026 half-year the Company issued 9 million zero exercise price options ("ZEPO's") were granted to employees for nil consideration as part of employee remuneration on 26 June 2026 pursuant to the Company's ESOP approved at the Annual General Meeting in May 2026.

Milestone A: 4,500,000 unlisted ZEPOs issued for nil consideration, each convertible into one ordinary share at any time between meeting the vesting condition (12 months of continuous service from the date of grant) and the expiry date.

Milestone B: 4,500,000 unlisted ZEPOs issued for nil consideration, each convertible into one ordinary share at any time between meeting the vesting condition (24 months of continuous service from the date of grant) and the expiry date.

The ZEPO's were externally valued using the Black Scholes option pricing methodology utilising the following inputs:

Methodology	Milestone A	Milestone A	Milestone B	Milestone B
Grant Date	22 June 2026	24 June 2026	22 June 2026	24 June 2026
Expiry Date	30 June 2031	30 June 2031	30 June 2031	30 June 2031
Share price at Grant date ($)	0.008	0.008	0.008	0.008
Exercise price ($)	Nil	Nil	Nil	Nil
Risk free rate (%)	4.386	4.338	4.386	4.338
Volatility (%)	99.06	99.34	99.06	99.34
Dividend yield	Nil	Nil	Nil	Nil
Fair value per ZEPO ($)	0.008	0.008	0.008	0.008
Number of options	2,500,000	2,000,000	2,500,000	2,000,000
Total value of options ($)	20,000	16,000	20,000	16,000

During the period, the Company has recognised a Share-based payments expense of $28,747 (2025: $40,615).

NOTE 15: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Group will be required to outlay approximately $641,755 (2025: $762,000) in the following twelve months in respect of tenement lease rates, rentals and to meet minimum expenditure requirements of the Department of Energy, Mines, Industry Regulation and Safety. These obligations are expected to be fulfilled in the normal course of operations and have not been provided for in the financial report.

NOTE 16: CONTINGENT LIABILITIES

There are no contingent liabilities at the date of this report.

The Company's activities in Australia are subject to the Native Titles Act and the Department of Environment. Uncertainty associated with Native Title issues may impact on the Company's future plans.

Royalty Arrangements

Certain exploration tenements acquired by the Group are subject to production-based royalties. E37/1235 is subject to a royalty of 0.5% of net smelter return, while E37/1246 and E37/1548 are subject to a royalty of 1.5% of gross revenue.

The royalties only become payable upon future production and sale of product from the tenements. No royalty was payable or recognised as at 30 June 2026.

Research and development tax incentive — ATO and DISR reviews

In February 2026 the Australian Taxation Office (ATO) commenced a review of the Company's research and development tax incentive claim for the income year ended 30 June 2024 (FY2024). In April 2026 the ATO extended its review to the income years ended 30 June 2022 (FY2022), 30 June 2023 (FY2023) and 30 June 2025 (FY2025).

The ATO's compliance activity to date has comprised a review and requests for information. No audit has been commenced. The Company has responded to each request for information within the time required by the ATO, with the assistance of its taxation advisers. The ATO has advised that it expects to finalise the review in February 2027.

In August 2026, the Department of Industry Science and Resources (DISR) gave the Company a request for information on the FY2022, FY2023, FY2024 and FY2025 R&D Incentive claims, which the Company expects to respond to in October 2026.

Neither the ATO nor DISR has proposed any adjustment to the Company's claims at the date of this report. The Directors, having obtained independent taxation advice, consider that the claims were properly made and that no liability is expected to arise. Accordingly, no provision has been recognised in the financial statements.

As the reviews remain in progress and no adjustment has been proposed, it is not practicable to estimate the financial effect, if any.

NOTE 17: EVENTS AFTER THE BALANCE SHEET DATE

Subsequent to the end of the 2026 half year:

- Heritage surveys were completed in July 2026 with final statutory approvals awaited prior to the commencement of drill programmes.

No other matters or circumstances have arisen since the end of the half-year to the date of this report which have significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company.

NOTE 18: DIVIDENDS PAID AND PROPOSED

No dividends were paid or proposed this financial period.

NOTE 19: FAIR VALUES

The carrying amounts of the Group’s financial assets and financial liabilities at 30 June 2026 and 31 December 2025 are reasonable approximations of their fair values at those dates.

Management assessed that cash and cash equivalents, trade and other receivables, and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

There have been no transfers between Level 1 and Level 2 during the period.

The fair value of the financial assets is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Legend Mining Limited, I state that:

In the opinion of the Directors:

a) the financial statements and notes, of the Company, are in accordance with the Corporations Act 2001, including;

   i. Giving a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the period ended on that date; and

   ii. Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board.

Mark Wilson
Executive Chair

Dated this 26th day of August 2026

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Legend Mining Limited for the period ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 26th day of August 2026
Perth, Western Australia

PO Box 1288 Subiaco WA 6904
283 Rokeby Rd Subiaco WA 6008
T: +61 8 9426 0666

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF LEGEND MINING LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Legend Mining Limited ("the Company") which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Legend Mining Limited does not comply with the *Corporations Act 2001* including:

a. Giving a true and fair view of the Legend Mining Limited financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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Responsibility of the Directors for the Financial Report

The directors of the Legend Mining Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB *134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 26th day of August 2026
Perth, Western Australia