



LEGEND MINING LIMITED

ACN: 060 966 145
ABN: 22 060 966 145

Munni Munni Joint Venture

Legend Mining Limited (earning 50%)

East Coast Minerals NL

Exploration Update

During August and September 2001 the New Munni Munni Joint Venture drilled 28 holes totalling 3166.8 m with 1581 m as RC precollar and 1585.8 m as diamond tails. The holes were drilled along lines 100-200 m apart with siting determined by ease of access in the rugged terrain. All the holes were located within granted Joint Venture lease ML 47/ 341, which covers the north-eastern corner of the Archean Munni Munni Intrusion 50 km south of Karratha. Final assay results will be released as soon as they are available.

The target as drilled by Helix Resources in adjacent parts of the Munni Munni Intrusion is a 0.75-7.5m thick zone of disseminated sulphides and PGE mineralisation hosted by a websterite layer located below the contact between the ultramafic sequence and the overlying gabbroic sequence. Twenty five of the holes intersected the gabbro- ultramafic contact and the underlying mineralised layer, one hole (UYD 14) was collared in the websterite layer and two precollars (UYD 19 and 20) were not extended by diamond tails due to access problems.

The Joint Venture HQ diamond core was sampled as half core over 50 cm intervals throughout the ultramafics. Splits of adjacent samples were combined to 1m composite samples and analysed for Ni, Cu, Au, Pt and Pd. Based on these values selected intervals are being analysed for the complete range of Platinum Group Elements on original 50 cm splits. These results are not yet available.

A preliminary appraisal of the results indicate that the mineralisation may extend into the basal part of the gabbro zone in areas of structural complexity and further sampling is planned to test these zones. The distribution of sulphides and presumably the platinoids is very inhomogeneous within the Ferguson Reef giving rise to sampling problems which are currently being investigated.

Results from the drilling in the Upper Yannery Zone indicate that the results fall into three groups. In the south-western area (holes UYD 10, 11, 12 and 15) the mineralised zone has been disturbed by intrusion of later gabbros with small xenoliths of PGE rich websterite scattered over tens of metres of gabbros. Intensive carbonate alteration is present along fault zones.

A central zone with drill holes UYD 1-9, 14, 16 and 17, show results similar to results obtained by Helix in their Yannery Zone immediately to the south. Additional sampling and assaying is underway to determine whether further drilling is justified to delineate a resource.

The holes drilled in the eastern hills near the basal contact and adjacent to the Munni Munni Fault intersected wide zones with PGE anomalies in the range 400-1000 ppb. Further analyses and sampling is underway to determine whether higher grade zones are present within the broad anomalous zones.

The mineralised sequence in the eastern hills appear to be wider but of lower grade than the Ferguson Reef in the main part of the intrusion. It shows some similarities with the J Reef which occurs near the basal contact along the north –eastern part of the intrusion within the Joint Venture’s granted leases ML 47/342-343. Minor exploration of the J Reef by costeaning was carried out in 1997 and drill testing may be warranted as the reef can be followed for several kilometres.

No recent drilling has been carried out on the Joint Venture lease ML 47/ 340 which covers part of the north- western Ferguson Reef. Drilling by Hunter Resources and Helix Resources adjacent to ML 47/340 showed similar grades to their Central Zone. Helix has recently recommenced drilling in this area.

Preliminary mapping along the Munni Munni Fault and interpretation of the aeromagnetic images show that strong carbonate alteration is common along the fault from the Elizabeth Hill Silver Mine south towards the area tested by drilling. Structural mapping is planned to identify areas with potential to host additional silver mineralisation.

The information on exploration results contained in this report is based on information compiled by consulting geologist Mr Finn Barrett MSc, MGSA, MAIG, MSEG of Barrett Exploration Pty Ltd. Mr Barrett consents to the inclusion in this report of the matters based on his information in the form and context in which it appears