



15 November 2007

ASX Announcement

BUNGARRA DRILL RESULTS CONFIRM NICKEL-COPPER PROSPECTIVITY

- **Diamond drillhole intersects massive sulphide zone at Python Prospect**
- **Ni-Cu prospectivity confirmed by anomalous PGE results**
- **Downhole EM scheduled to assist planning of follow-up RC drilling**
- **RC programme to commence in late November**

Legend Mining Limited (“Legend”) (ASX:LEG) today announced the results of diamond drill hole LGCD001, completed at Legend’s wholly-owned Python Prospect within the Gum Creek Project (Figure 1). LGCD001 is the first drill hole completed by Legend at the Bungarra Intrusive Complex (BIC) and is the precursor to a more extensive RC drilling programme scheduled to commence in late November. The drill core from the diamond hole provides a valuable insight into the geological setting and mineralisation at the Python Prospect prior to the RC drilling programme.

Legend Managing Director Mark Wilson said “This is our first drill hole into the intrusive complex and the early signs of massive sulphide beneath the gossan provides confidence in the geological model for the presence of Ni-Cu-PGE mineralisation.”

“The ground EM and planned downhole EM in the diamond hole will assist us greatly in designing our future programmes.”

“The RC drilling programme later this month will test ground EM conductors along strike and down dip of the Python mineralisation.” said Mark Wilson.

Drill Hole LGCD001 Details & Results

Legend initially discovered an outcropping gossan, returning rock grab sample assays of up to 1.0% Ni, 5.7% Cu and 0.7g/t PGE, hosted by gabbroic rocks at/near the basal margin of the layered mafic-ultramafic BIC. This position is considered a prospective geological setting for segregations of Ni-Cu-PGE sulphide mineralisation. Follow-up ground Moving Loop Transient Electromagnetic (MLTEM) surveying at the Python Prospect identified a number of conductors coincident with the outcropping gossan and subsequent field reconnaissance identified additional gossanous float, see Figure 2.

Based on this, diamond drill hole LGCD001 was drilled to a depth of 200.8m designed to target beneath the Ni-Cu-PGE gossan and to intersect a strong coincident electromagnetic conductor, see Table 1.



Table 1: LGCD001 Diamond Drill Hole Details

Hole ID	Easting MGA_94	Northing MGA_94	Dip	Azimuth (Magnetic)	Final Depth
LGCD001	750040	6980350	-70 ⁰	270 ⁰	200.8m

LGCD001 was drilled proximal to the basal margin of the BIC and intersected predominantly gabbroic rocks of the BIC with some subordinate intervals of pyritic, felsic volcanic rocks representing the country rock external to the intrusion. The gabbro contains disseminated pyrite of between 1% and 4% throughout the entire hole, while trace amounts (<1%) of pyrrhotite are also observed.

A broad zone with anomalous PGE values was intersected from 7m downhole returning an interval of 8m @ 291 ppb Pt+Pd, 0.10% Ni, 0.21% Cu, associated with gossanous material hosted in strongly weathered gabbro. This interval lies at the contact between the gabbro and a felsic volcanic.

A sulphide zone occurs at a downhole depth of 51.4m to 56.5m hosted by gabbroic rock that is also in contact with felsic volcanic rock, suggesting a basal position for the sulphide zone. The 5.1m downhole interval contains sulphide at an overall abundance of 10% with zones of massive sulphide up to 80%. This zone returned an intersection of 5.6m @ 317 ppb Pt+Pd, 0.16% Ni, 0.15% Cu.

Disseminated sulphide up to 5% total (pyrrhotite and chalcopyrite) was intersected between 138.6m to 139.8m downhole, coincident with the modelled electromagnetic conductor. An assay result of 2m @ 170 ppb Pt+Pd from 138m was returned.

A summary of anomalous PGE assay results is provided in Table 2 below.

Table 2: LGCD001 - Summary Assay Results

Hole ID	From (m)	To (m)	Int (m)	Pt (ppb)	Pd (ppb)	Pt+Pd (ppb)	Ni (%)	Cu (%)
LGCD001	7	15	8	35	256	291	0.10	0.21
LGCD001	40.7	41.2	0.5	150	511	661	0.25	0.29
LGCD001	51.4	57	5.6	49	268	317	0.16	0.15
LGCD001	69	70	1	159	212	371	0.03	0.08
LGCD001	138	140	2	108	62	170	0.07	0.14

Nickel (Ni) and Copper (Cu) assayed by XRF. Platinum (Pt), Palladium (Pd) assayed by 40g fire assay (lead collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

Sampling based on nominal 1m intervals of half-NQ2 drill core unless otherwise indicated.

1 percent (%) = 10,000 parts per million (ppm). 1 part per million (ppm) = 1,000 parts per billion (ppb)



Next Phases of Work

Downhole EM of diamond hole LGCD001 is planned to assist with targeting of RC drill holes at the Python Prospect.

RC drilling is scheduled to start in late November to test along strike, to both the north and south, and down-dip of LGCD001. In addition, further MLTEM conductor targets at the Python Prospect will be tested.

The RC drill programme will also test the MLTEM conductor targets announced on 6 August 2007 at the Adder and Dugite prospects on the eastern margin of the Bungarra Intrusive Complex. The drilling at these two prospects is targeting the same style of mineralisation as seen at the Python Prospect.

Background

Legend currently hold interests in three Projects in WA, namely Gum Creek, Pilbara and Mt Gibson. Of these, Legend operates and is actively exploring the Gum Creek and Pilbara Projects, while Oxiana Limited (ASX:OXR) manages the Mt Gibson JV.

The Gum Creek Project (nickel-copper-platinum group element) is located 640km northeast of Perth in the Yilgarn Province. It is considered prospective for both intrusion-related (Ni-Cu-PGE) and komatiite flow-related Ni-sulphide mineralisation.

The Pilbara Project (nickel-copper, zinc-copper) comprises 724km² of tenure in the West Pilbara, all within 50km of Karratha. Legend and Fox Resources Limited (ASX:FXR) independently control a dominant portion of this emerging and exciting base metal district. Legend has already identified eleven priority base metal drill targets.

The Mt Gibson Project (zinc-copper-gold), located 290km northeast of Perth in the Murchison Province, was recently farmed-out to Oxiana, who operate the world class VHMS base metal mine at Golden Grove situated 100km to the north. Oxiana has committed to spend a minimum of \$1.2M in the first 18 months and to spend \$10M over a seven year period to earn a 75% interest in the Project.

Visit www.legendmining.com.au for further information and announcements.

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The information in this announcement that relates to Exploration Results has been reviewed 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 relevant experience in the styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.

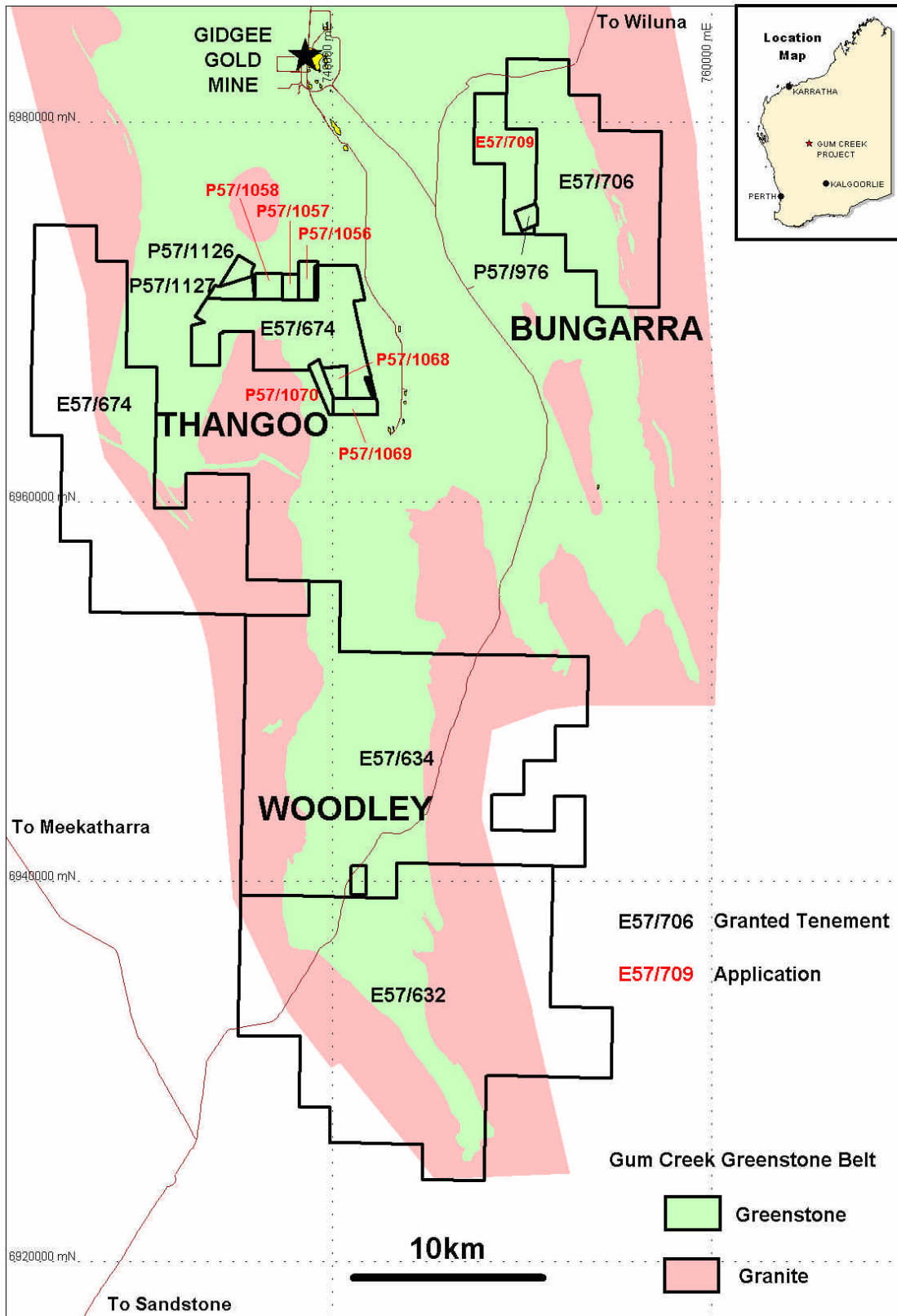


Figure 1: Gum Creek Project - Tenement Location Plan and Simplified Geology

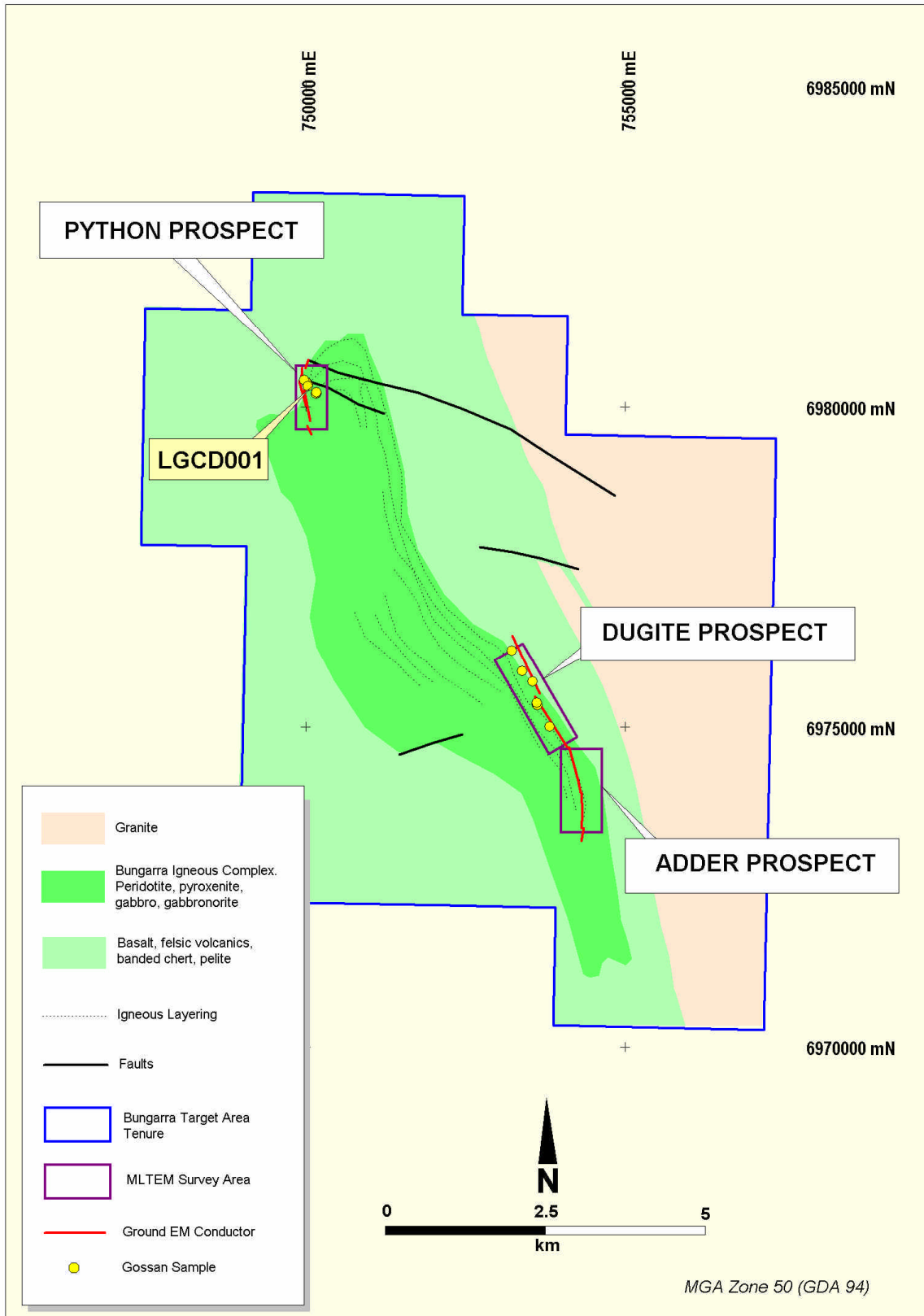


Figure 2: Bungarra – Drill Hole Location, Prospects, EM Conductors and Gossan Samples