



29 May 2008

ASX Announcement

NEW Ni-Cu-PGE ANOMALY DISCOVERED AT GUM CREEK

- **Aircore traverse identifies Ni-Cu-PGE sulphide target**
- **Associated VTEM conductor 900m x 400m**
- **Drill testing to follow soil sampling and EM survey**

Legend Mining Limited (“Legend”) (ASX:LEG) today announced anomalous Ni-Cu-PGE results from a recently completed aircore drilling programme at its Gum Creek Project in Western Australia, see Figure 1. A total of 120 drillholes for 4,945m were completed over the Bungarra and Thangoo areas targeting Versatile Time-Domain Electromagnetic (VTEM) and ground EM anomalies.

Legend Managing Director Mr Mark Wilson said “It is particularly encouraging that these results duplicate the geochemical signature we previously discovered at Python in outcropping gossans. This is significant in that it supports our initial premise that the Bungarra Intrusive Complex is a geological setting which could host a Radio Hill/Sally Malay style of nickel sulphide orebody. With a 20km strike and a VTEM survey over the entire complex we have the big picture on where to focus our future activities”.

Bungarra

Forty seven aircore holes for 828m were completed along seven traverses testing VTEM conductors at or near the margin of the layered mafic-ultramafic Bungarra Intrusive Complex (BIC), see Figure 2.

Anomalous Ni-Cu-PGE results were returned from gabbroic lithologies located adjacent to a fold closure on the northern margin of the BIC along traverse 6981270N, now named Cobra, see Table 1 below. These results are similar to those from the Python prospect located 1km to the southwest, where magmatic sulphide mineralisation has been intersected in Legend drilling.

The results at Cobra represent potential magmatic sulphide mineralisation and occur from surface in four of the six anomalous drillholes. The tenor of these results increases the prospectivity of the area given that the shallow drilling (average depth of 11m, maximum 22m) has not effectively tested the VTEM conductor. Figure 3 shows a VTEM image with line profile data and the location aircore drillholes. The VTEM conductor has dimensions of 900m x 400m and is considered a high priority target.



Table 1: Bungarra Aircore Drill Results

Hole	Easting	Northing	From	To	Int	Ni%	Cu%	Cr%	Pt ppb	Pd ppb
LGCA175	750550	6981270	16	22 EOH	6	0.11	0.08	0.21	28	65
LGCA177	750650	6981270	0	8 EOH	8	0.10	0.05	0.16	35	83
LGCA178	750700	6981270	0	6 EOH	6	0.13	0.02	0.26	38	102
LGCA179	750750	6981270	0	5 EOH	5	0.14	0.03	0.30	60	115
LGCA180	750800	6981270	0	6 EOH	6	0.28	0.08	0.26	70	227
LGCA181	750850	6981270	12	15 EOH	3	0.11	0.03	0.15	60	170

All aircore holes inclined -60⁰ deg to 270⁰, co-ordinates GDA_94 Zone 50.
 Samples collected by scoop and composited over 4m intervals.
 Nickel (Ni), Copper (Cu), Chromium (Cr) assayed by XRF. Platinum (Pt), Palladium (Pd) assayed by 40g fire assay (lead collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

Thangoo

Seventy three aircore holes for 4,117m were completed along nine traverses testing VTEM and ground EM conductors, see Figure 4.

Six traverses targeted a major N-S trending conductor associated with black shale in contact with komatiite, while three traverses were centred over discrete VTEM anomalies. No anomalous results were returned from the drilling, although the presence of komatiitic units adjacent to the black shale was confirmed.

Next Phases of Work

Bungarra

- Drill testing will follow soil sampling and a ground EM survey over Cobra.
- Ground reconnaissance and sampling over second order VTEM features, aimed at identifying drill targets.

Thangoo

- Ground reconnaissance along the N-S trending VTEM conductor looking for evidence of nickel mineralisation adjacent to the black shale.
- Ground reconnaissance and sampling over second order VTEM features, aimed at identifying drill targets.



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 686km² 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 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 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.

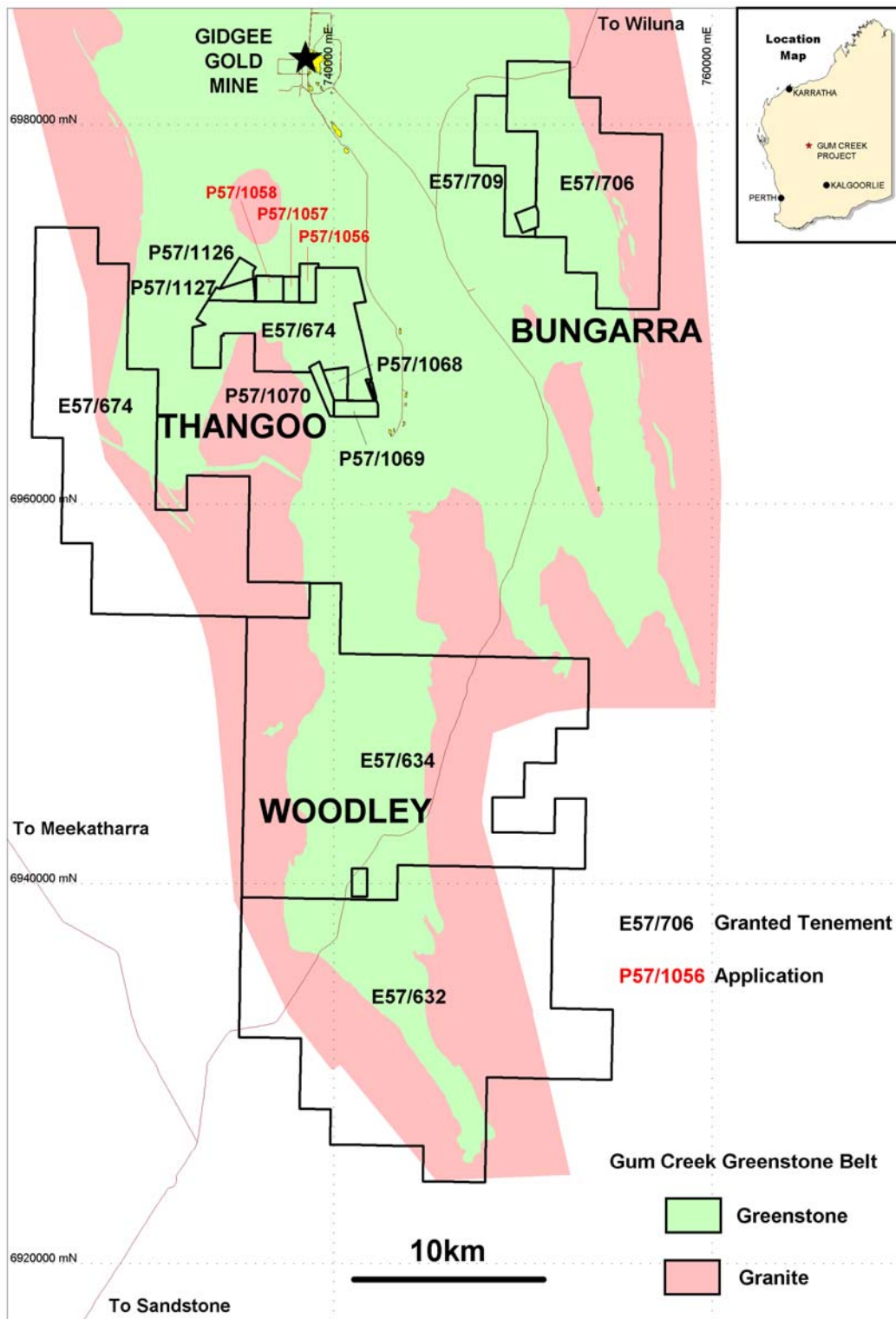


Figure 1: Gum Creek Project – Tenements with Simplified Geology

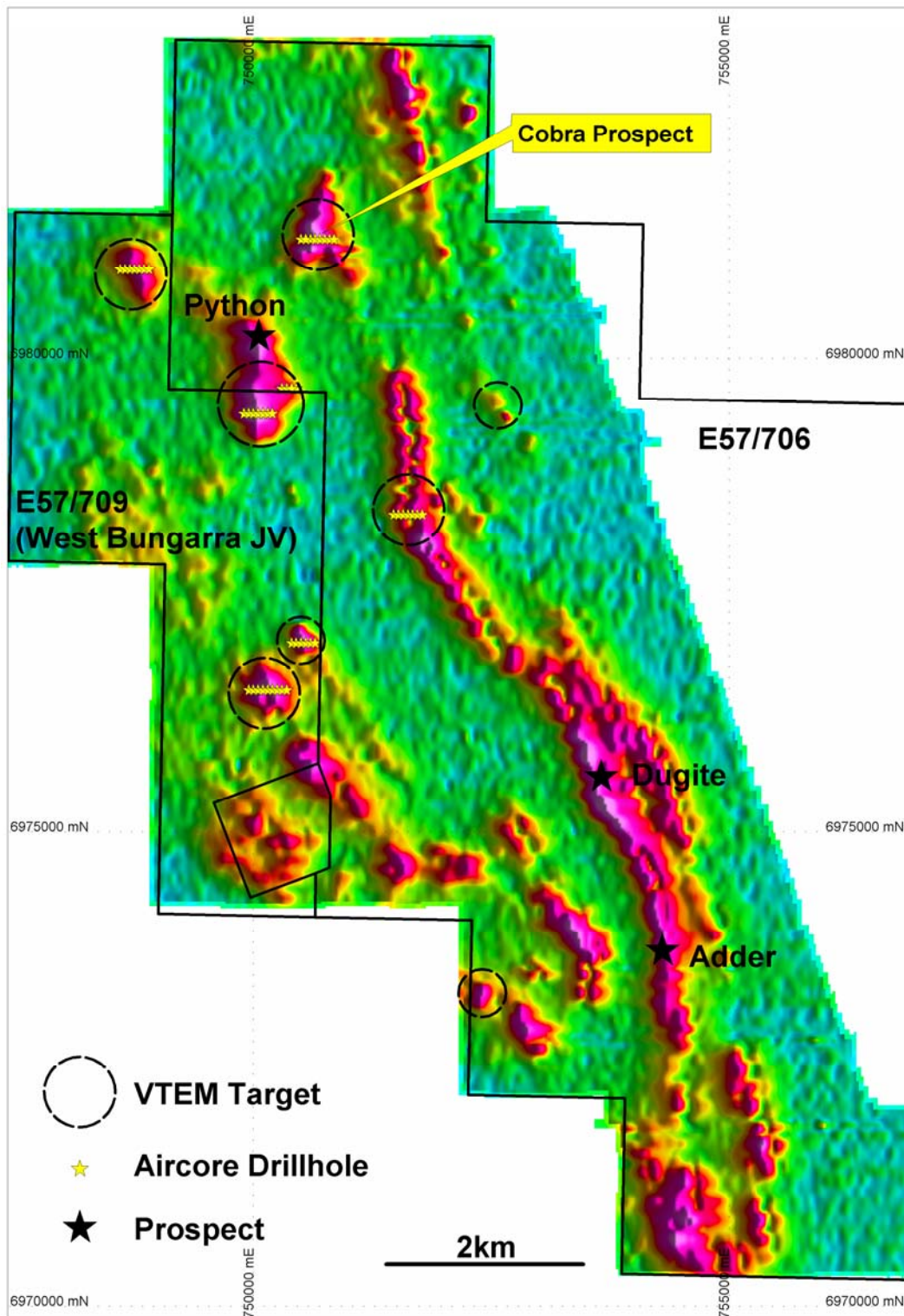


Figure 2: Bungarra VTEM Image (Channel 34) with Aircore Drillholes

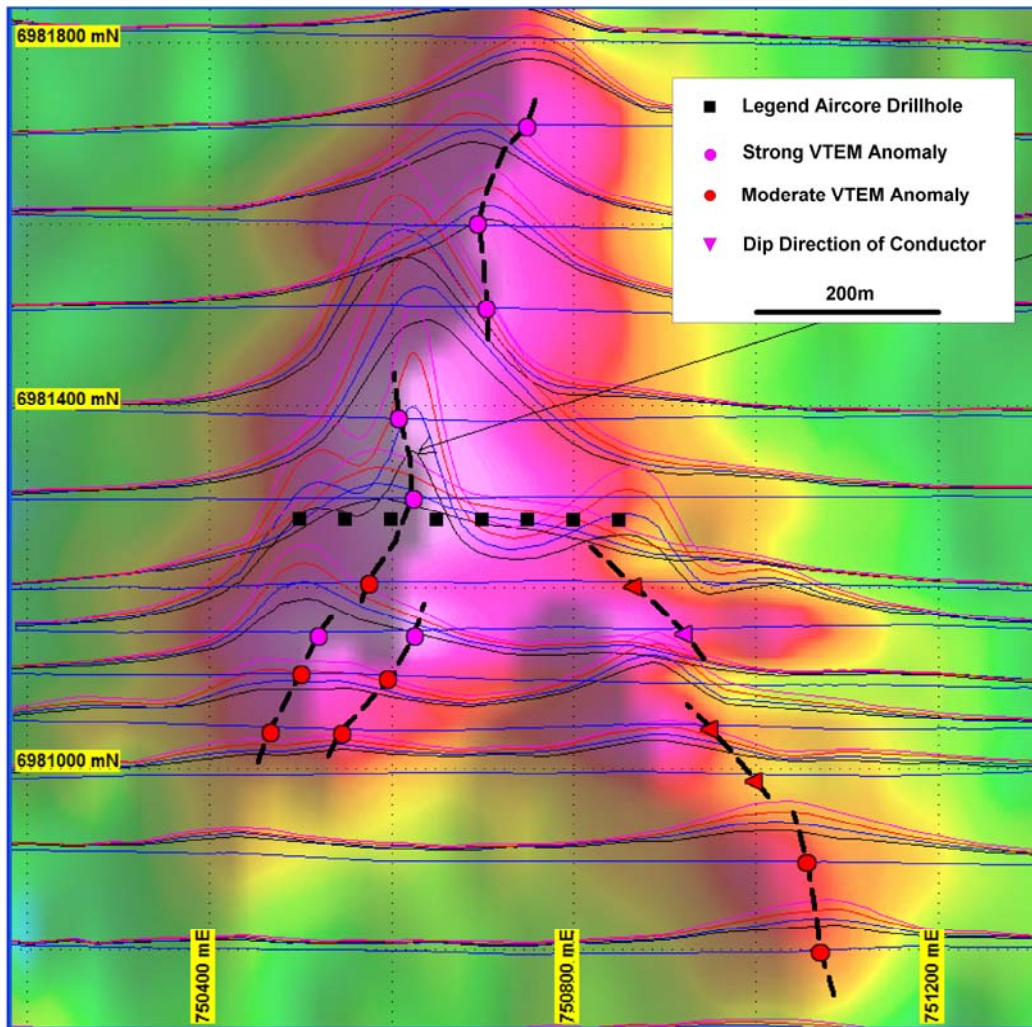


Figure 3: Cobra VTEM Image and Profiles (Channel 34) with Aircore Drillholes

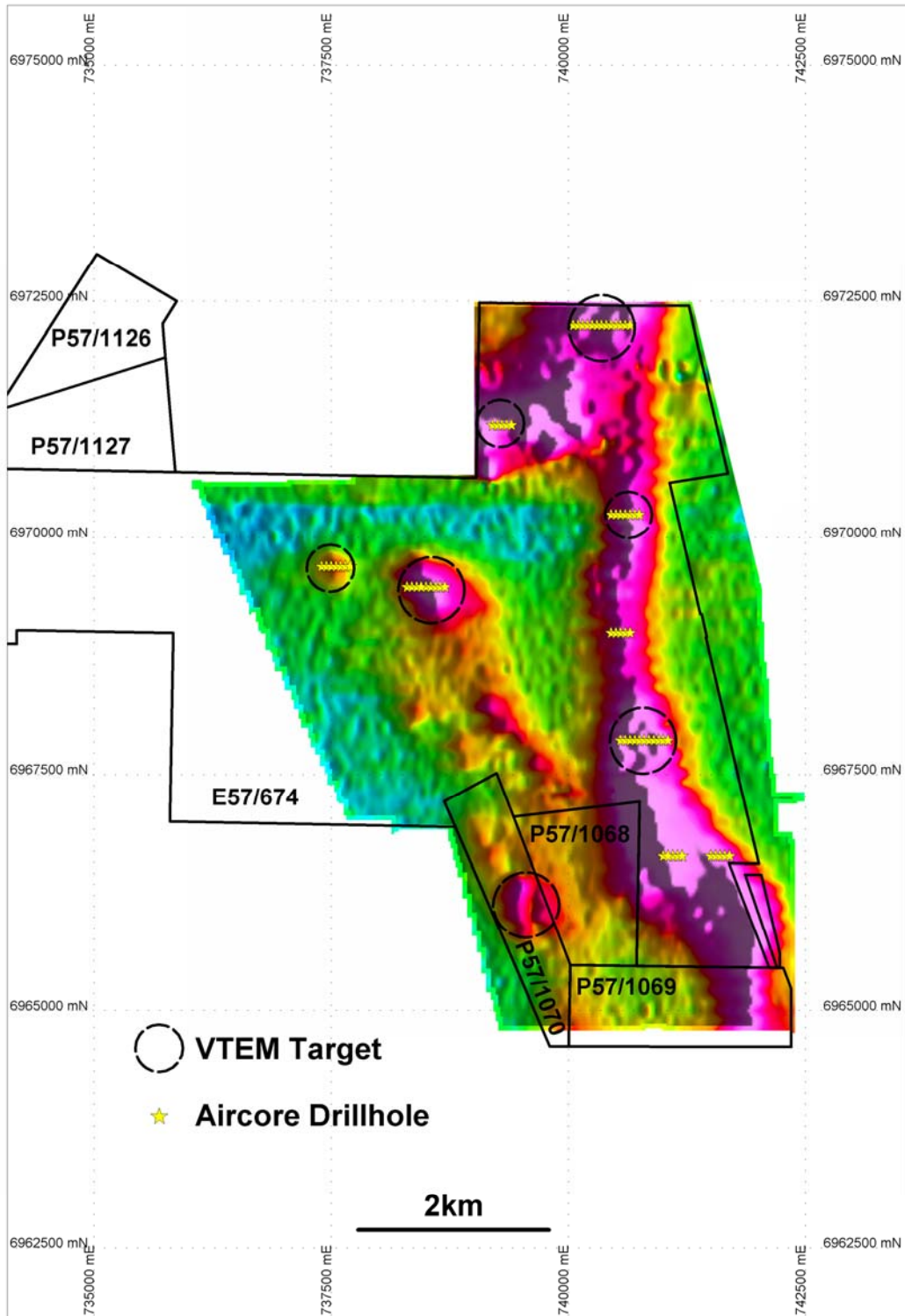


Figure 4: Thangoo VTEM Image (Channel 34) with Aircore Drillholes