



4 August 2008

ASX Announcement

GRAVITY SURVEY AT GUM CREEK DEFINES IRON ORE TARGETS

- Six iron ore targets identified by gravity survey
- Encouraging rockchip results >60% Fe returned
- Drill testing of targets to follow field work

Legend Mining Limited (“Legend”) (ASX:LEG) today announced results of a recently completed gravity survey over the Woodley Iron Ridge at its Gum Creek Project in Western Australia, see Figure 1.

The Woodley Iron Ridge is a banded iron formation (BIF) ridge with a strike length of 22km and the survey has identified six gravity features which have the potential of hosting iron mineralisation. Regional rockchip sampling along the ridge has returned encouraging results with a maximum iron value of 62.5% Fe.

Legend Managing Director Mr Mark Wilson said “These results give the Gum Creek Project the extra dimension of iron ore exploration. Following further field work on the six identified anomalies and geological mapping, Legend will be drill testing a selection of the targets.”

Woodley Iron Ridge – Technical Discussion

Rockchip samples (110 samples) were collected from goethitic and/or hematitic surface outcrops during reconnaissance field work. Samples which assayed in excess of 60% Fe are presented in Table 1 below, while the results of all 110 samples are provided in Appendix 1. It is important to note that BIF may in certain circumstances be superficially enriched in iron, and that these iron rich carapaces may have little real thickness. The sample locations are shown on the gravity and aeromagnetic images in Figures 2 & 3.

Sample	Easting	Northing	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
LC6971	739982	6937537	62.50	2.82	1.88	0.063
LC7072	740913	6936457	62.02	3.08	0.96	0.089
LC7082	740540	6936674	61.92	3.34	1.01	0.06
LC7048	739170	6940745	61.88	3.14	2.10	0.102
LC6968	740041	6937549	61.81	4.19	3.28	0.034
LC6998	738427	6937387	61.64	3.17	0.88	0.024
LC6985	739732	6937295	61.51	4.46	1.24	0.059
LC1010	739990	6937530	61.48	4.22	2.55	0.059
LC7070	740720	6936314	61.12	5.59	1.52	0.08

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LC1003	740035	6937540	61.08	5.02	3.36	0.028
LC6973	739866	6937512	60.96	6.24	1.60	0.056
LC7061	740376	6936173	60.83	4.97	0.77	0.076
LC7050	739211	6940753	60.83	4.95	2.54	0.069
LC7051	739235	6940754	60.79	6.75	1.96	0.072
LC6967	740061	6937537	60.49	4.00	2.69	0.042
LC1005	739878	6937515	60.32	7.38	1.71	0.045
LC6972	739943	6937519	60.30	3.56	2.95	0.055
LC7033	739912	6938532	60.26	4.25	2.34	0.116
LC7052	739290	6940765	60.20	6.07	2.06	0.094

All rockchip samples comprised approx. 3kg of goethitic-hematite taken over 5m² area. Co-ordinates GDA 94 MGA Zone 50. Iron (Fe), Silica (SiO₂), Aluminium (Al₂O₃), Phosphorus (P) assayed by XRF at Ultra Trace Pty Ltd, Perth.

These rockchip sample results and lack of outcropping BIF in places led to the planning of a detailed gravity survey to search for non-outcropping or blind bodies of hematite mineralisation.

The high magnetic response evident in the aeromagnetic data (see Figure 3) clearly defines the extent of BIF and was used as a guide in planning the gravity survey area. The magnetic data also highlights several structural offsets, which may be associated with hematite development.

A gravity survey over a 22km strike length of banded iron formation ridge was completed by Haines Surveys Pty Ltd during July 2008. The survey covered an area of approximately 85km² and comprised 1,284 readings with stations every 100 m along E-W lines 400-800m apart. The objective of the survey was to determine whether significant accumulations of hematite were present associated with the mapped BIF.

Six gravity features of interest were identified from the survey and are presented on the residual gravity image in Figure 2. These features are discussed below.

Feature	Description	Approx. Size
1	Coincident linear gravity and magnetic feature. On main BIF ridge offset by major NNW trending fault.	2.8km x 250m
2	Irregular gravity feature with no magnetic response. Occurs west of main BIF ridge.	1.9km x 350m
3	Coincident linear gravity and magnetic feature. Feature characterised by increased gravity and magnetic response along main BIF ridge.	1.2km x 200m
4	Coincident linear gravity and magnetic feature. Occurs over western BIF ridge.	2.0km x 150m

5	Gravity feature with no magnetic response. Occurs east of main BIF ridge and west of smaller BIF unit.	1.9km x 200m
6	Coincident linear gravity and magnetic feature. Feature characterised by increased gravity and magnetic response along main BIF ridge.	3.2km x 300m

As well as these features, several other gravity features need to be evaluated with field reconnaissance.

Next Phase of Work

- Ground checking and rockchip sampling of the six gravity features. The Niton portable XRF analyser will also be used to give “real time” indicative Fe content.
- Drill testing of gravity features with encouraging results.

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. This announcement adds iron ore to the project’s mineral targets.

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 identified eleven priority base metal drill targets and confirmed 17.5km of the Cleaverville Formation as having potential for iron ore.

The Mt Gibson Project (zinc-copper-gold), located 290km northeast of Perth in the Murchison Province, is 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 can 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.

Appendix 1: All Rockchip Assay Results – Sorted by Fe Grade

Sample	MGA_E	MGA_N	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
LC6971	739982	6937537	62.50	2.82	1.88	0.063
LC7072	740913	6936457	62.02	3.08	0.96	0.089
LC7082	740540	6936674	61.92	3.34	1.01	0.06
LC7048	739170	6940745	61.88	3.14	2.10	0.102
LC6968	740041	6937549	61.81	4.19	3.28	0.034
LC6998	738427	6937387	61.64	3.17	0.88	0.024
LC6985	739732	6937295	61.51	4.46	1.24	0.059
LC1010	739990	6937530	61.48	4.22	2.55	0.059
LC7070	740720	6936314	61.12	5.59	1.52	0.08
LC1003	740035	6937540	61.08	5.02	3.36	0.028
LC6973	739866	6937512	60.96	6.24	1.60	0.056
LC7061	740376	6936173	60.83	4.97	0.77	0.076
LC7050	739211	6940753	60.83	4.95	2.54	0.069
LC7051	739235	6940754	60.79	6.75	1.96	0.072
LC6967	740061	6937537	60.49	4.00	2.69	0.042
LC1005	739878	6937515	60.32	7.38	1.71	0.045
LC6972	739943	6937519	60.30	3.56	2.95	0.055
LC7033	739912	6938532	60.26	4.25	2.34	0.116
LC7052	739290	6940765	60.20	6.07	2.06	0.094
LC1004	739954	6937530	59.97	3.38	2.82	0.063
LC6991	739990	6937329	59.55	5.06	2.93	0.068
LC7125	738748	6942002	59.43	6.63	1.69	0.058
LC6984	739656	6937486	59.21	6.94	2.53	0.071
LC7071	740886	6936457	58.80	5.42	2.10	0.106
LC7060	740141	6936139	58.71	5.38	1.87	0.092
LC7046	739572	6939892	58.62	7.59	2.12	0.072
LC7066	740478	6936198	58.39	3.91	4.02	0.107
LC7030	739773	6938522	58.39	4.89	3.75	0.045
LC7126	738852	6943215	58.05	5.43	2.38	0.06
LC6981	739709	6937487	58.00	6.92	2.15	0.071
LC7059	737550	6938533	57.74	8.94	1.29	0.071
LC7096	742504	6933959	57.71	8.99	1.02	0.123
LC6979	739731	6937489	57.62	8.58	1.90	0.08
LC1002	740055	6937540	57.60	6.14	3.87	0.059
LC6999	738149	6937443	57.51	7.17	1.32	0.021
LC6988	739913	6937361	56.49	11.24	0.99	0.112
LC7073	741062	6936404	56.16	8.00	1.39	0.062
LC6995	740028	6937331	56.09	11.62	1.66	0.069
LC7058	737508	6938530	56.05	8.44	2.40	0.057
LC7064	740436	6936153	55.83	3.83	4.01	0.052
LC7044	739338	6938848	55.63	5.84	2.33	0.031
LC7040	739477	6938872	55.58	5.59	2.04	0.025
LC7041	739458	6938866	55.45	5.04	2.56	0.031

Sample	MGA_E	MGA_N	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
LC6990	739944	6937322	55.36	10.23	3.38	0.055
LC6980	739720	6937489	55.34	11.59	1.42	0.114
LC7032	739891	6938529	55.21	7.12	3.81	0.133
LC7031	739812	6938514	55.21	6.38	5.79	0.065
LC1011	739853	6937510	55.04	17.00	0.82	0.02
LC6982	739705	6937467	54.58	6.34	5.46	0.236
LC7129	738671	6943209	53.88	12.94	2.42	0.049
LC7127	738740	6943202	53.74	9.85	1.63	0.061
LC6974	739846	6937514	53.54	17.72	1.05	0.052
LC7042	739434	6938858	53.44	7.73	2.51	0.025
LC7045	739323	6938846	53.39	8.27	2.78	0.021
LC6965	740091	6937559	53.27	2.26	3.81	0.034
LC7075	741375	6936697	52.60	11.62	1.65	0.086
LC6989	739917	6937357	52.47	19.34	0.57	0.055
LC7043	739384	6938854	52.33	11.85	2.78	0.017
LC6966	740081	6937543	52.31	2.18	2.28	0.038
LC7038	739599	6938887	52.19	15.50	3.43	0.074
LC7062	740397	6936151	51.41	18.79	1.29	0.103
LC6986	739793	6937296	50.60	18.78	1.84	0.074
LC1001	740075	6937540	50.46	3.16	2.35	0.034
LC7128	738718	6943205	48.82	10.61	7.30	0.061
LC7078	740201	6936436	47.93	24.96	0.67	0.056
LC7063	740417	6936148	47.47	24.09	1.28	0.153
LC7068	740561	6936272	47.26	26.73	1.24	0.09
LC7034	739960	6938533	46.90	10.82	9.08	0.046
LC7035	739841	6938916	45.96	21.75	2.16	0.119
LC7124	739089	6942044	44.70	27.07	1.92	0.09
LC7067	740553	6936268	41.92	35.71	0.63	0.06
LC7065	740463	6936148	41.51	32.36	2.07	0.042
LC7000	737629	6937248	41.20	35.50	0.94	0.066
LC7079	740300	6936401	40.20	36.57	1.58	0.048
LC6994	740007	6937326	39.66	40.50	0.37	0.055
LC7054	737427	6939529	38.96	40.59	0.56	0.039
LC7077	739998	6936370	38.80	40.66	0.58	0.096
LC7021	739644	6938498	37.72	42.99	0.15	0.048
LC7086	741726	6934546	37.59	43.07	0.24	0.067
LC7088	741659	6934524	36.93	43.58	0.36	0.088
LC7056	737347	6939460	36.50	46.09	0.23	0.023
LC7081	740512	6936376	35.64	44.47	0.52	0.11
LC6997	737816	6936555	35.38	46.64	0.27	0.044
LC7087	741711	6934540	35.00	46.52	0.36	0.064
LC6996	737854	6936551	34.94	47.44	0.24	0.044
LC7015	739630	6938486	34.54	46.45	0.54	0.037
LC7094	742385	6933871	34.45	48.22	0.17	0.063
LC7083	740698	6936843	34.26	46.00	0.60	0.093
LC7090	743260	6933067	34.12	48.08	0.21	0.067

Sample	MGA_E	MGA_N	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
LC7055	737390	6939518	33.99	49.26	0.44	0.056
LC7084	741787	6934592	33.48	49.93	0.21	0.053
LC6983	739714	6937455	33.31	48.96	0.69	0.073
LC7057	737477	6938526	33.29	50.75	0.12	0.062
LC1012	739732	6937481	32.87	48.20	0.12	0.078
LC7085	741753	6934550	32.75	49.80	0.57	0.041
LC7053	738865	6941608	32.45	49.24	0.59	0.073
LC7089	741589	6934490	32.28	48.40	0.88	0.056
LC7080	740447	6936404	31.76	48.61	1.74	0.046
LC7069	740564	6936276	31.41	52.60	0.37	0.068
LC7037	739721	6938907	31.22	40.98	5.01	0.065
LC7047	739853	6939938	30.67	50.42	0.74	0.052
LC6978	739821	6937504	30.41	31.42	14.79	0.027
LC7022	739664	6938492	29.45	55.18	0.38	0.055
LC6987	739815	6937303	28.93	48.43	2.87	0.3
LC7095	742398	6933909	28.86	55.59	0.34	0.047
LC7091	743261	6932985	27.45	58.13	0.25	0.066
LC7036	739771	6938906	27.22	52.68	2.28	0.064
LC7039	739544	6938882	24.99	41.56	11.80	0.029
LC7076	741369	6936694	21.31	62.65	1.41	0.034
LC7074	741623	6936418	20.64	63.23	1.58	0.019

All rockchip samples comprised approx. 3kg of material taken over 5m² area. Co-ordinates GDA 94 MGA Zone 50.
Iron (Fe), Silica (SiO₂), Aluminium (Al₂O₃), Phosphorus (P) assayed by XRF at Ultra Trace Pty Ltd, Perth.

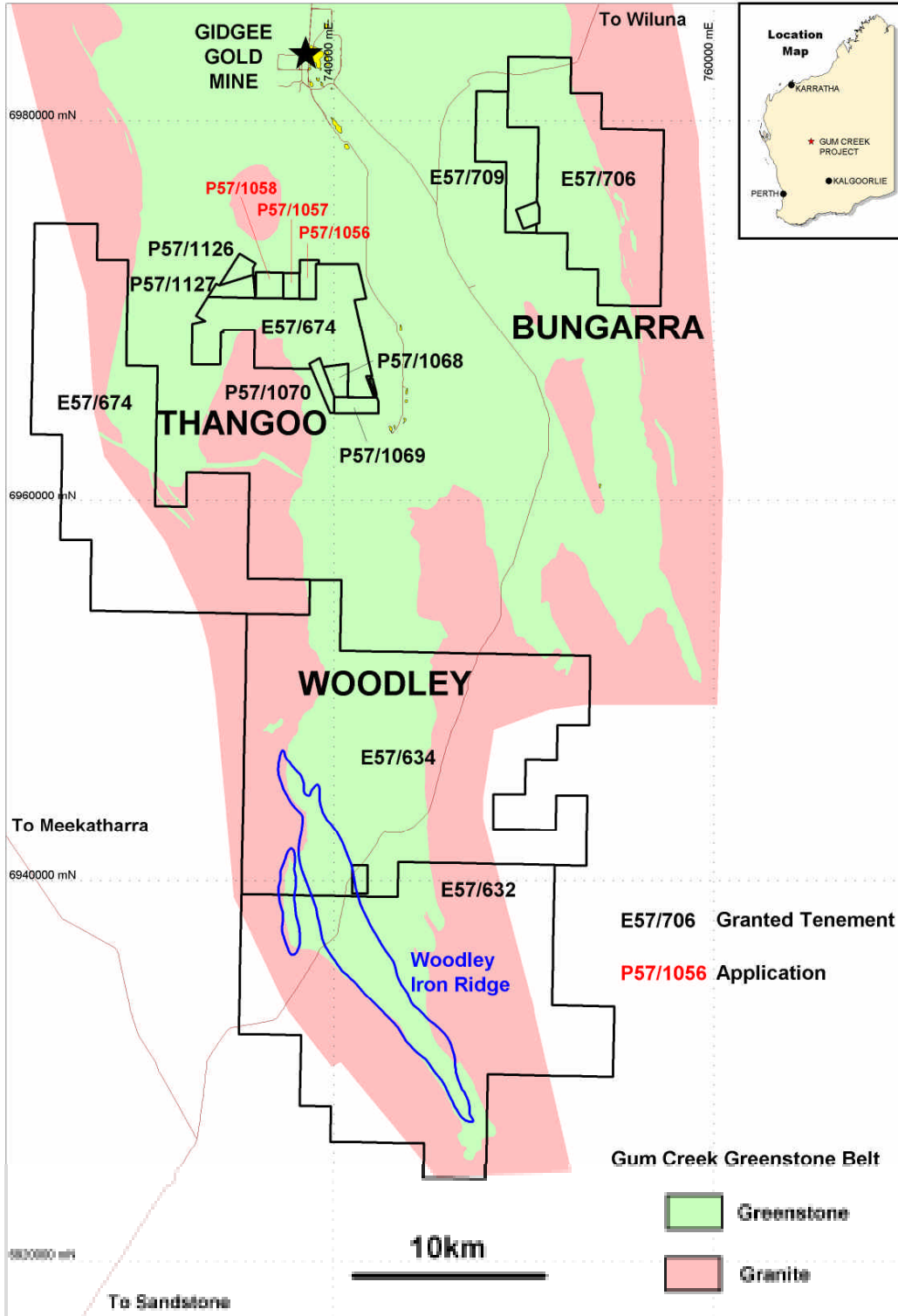


Figure 1: Gum Creek Project and Woodley Iron Ridge Location

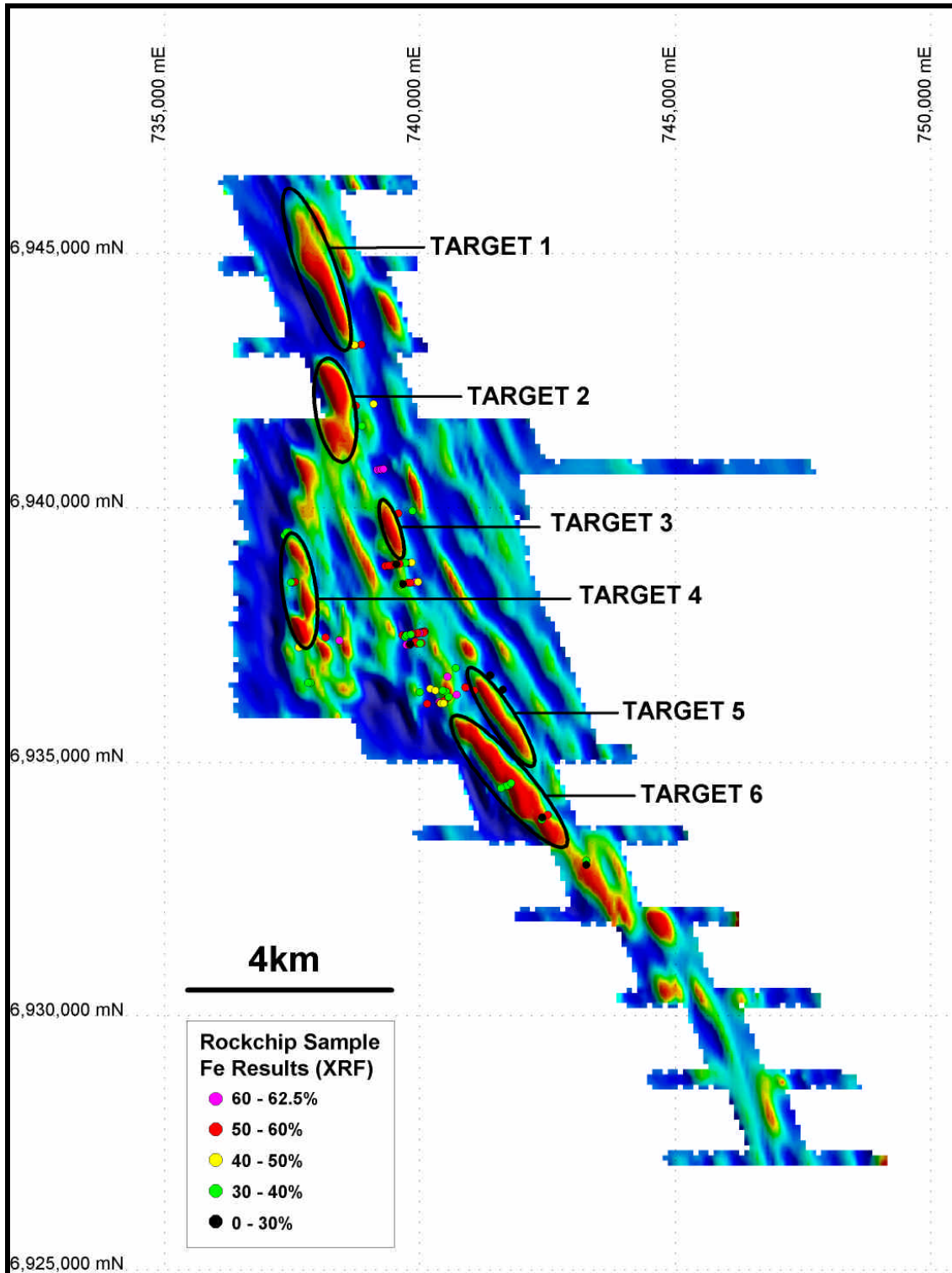


Figure 2: Woodley Iron Ridge – Residual Gravity Image and Rockchip Sample Fe Results

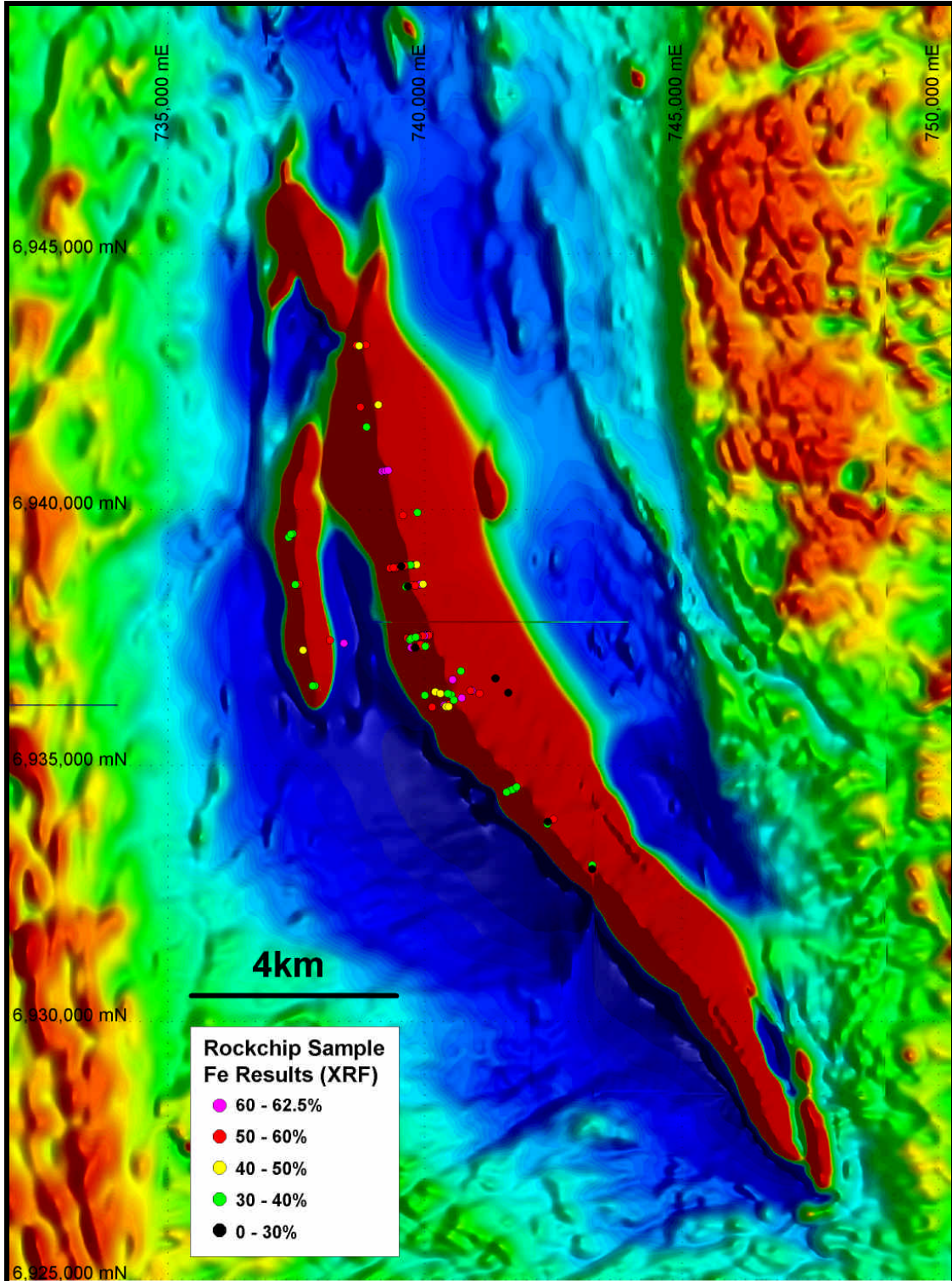


Figure 3: Woodley Iron Ridge - Aeromagnetic TMI Image and Rockchip Sample Fe Results