



22 May 2009

ASX Announcement

## Legend's cash and receivables grow to \$8mil

- Cash and receivables of \$8 million
- Treasury equities 1.9mil IGO and 10mil AXM valued circa \$9mil

Legend Mining Ltd (ASX: LEG) is pleased to announce that its cash and receivables balance has grown to over \$8 million, thus fully funding all of its exploration and treasury activity, including its underwriting obligations for the upcoming Apex Minerals NL (ASX:AXM) rights issue. The additional funds have come from a special overnight sale of 1 million of its Independence Group NL (ASX: IGO) shares to a major European Fund.

"Legend is happy with its position in IGO and has no current intention of any further sales of its IGO holding with a view to capitalising on the growth potential from the upcoming feasibility at the Tropicana Joint Venture Project and the development of the Moran deposit at the Long Nickel Mine," commented Legend Managing Director, Mark Wilson.

Visit [www.legendmining.com.au](http://www.legendmining.com.au) for further information and announcements.

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