

LEGEND MINING NL

QUARTERLY REPORT

for the period ended 31 March 2000

Munni Munni / Elizabeth Hill Silver Project

(Legend Mining NL 30% / East Coast Minerals NL 70%)

- Placement to shareholders fully subscribed.
- Silver sales of \$1.503 million.
- Production of 148,869 ounces of silver from 2,395 tonnes treated.
- Headgrade improved to 0.37% AG as more stoping material is processed.

Placement to Shareholders

A placement to holders of options expired on 31 December 1999 and 31 January 2000 of up to 14,256,250 new options exercisable at 20 cents each on or before 31 March 2002 on the basis of one (1) new option for every two (2) lapsed options at an issue price of 3 cents per new option to raise up to \$427,688.00 was fully subscribed.

Silver Sales

Total payments received during the quarter were \$1.503 million from 202,095 ounces at an average realised price of \$7.44/ounce. Of this, \$1.341 million came from table concentrate (182,950 ounces), \$72,900 from jig concentrate (10,565 ounces) and \$89,100 from coarse lump and specimen material (8,580 ounces).

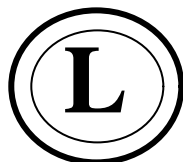
Milling

Silver production was 148,869 ounces, bringing the to date total for 1999/2000 to 488,617 ounces. Treatment through the plant was 2,395 dry tonnes compared to 4,763 the previous quarter. This was primarily due to underground production problems which have now been remedied.

Although tonnes milled were lower, concentrate grades improved significantly to average 25%. This resulted in lower tonnes shipped and reduced shipping costs. In order to improve recoveries, throughput was slowed down to 4 t.p.h operating 12-18 hour shifts. Recoveries were 51%. In early April, the mill was operating on a 24 hour basis and should achieve 2000 tonnes for the month.

Mining

The Department of Minerals and Energy approved the mine ventilation plans in mid March. Up till then the mine had been restricted to certain areas which resulted in production problems. A total of 2,687 tonnes was hoisted and 8.0 meters of sub level development was completed. April saw the mine operating on a double shift basis and production improving to 2000 tonne/month levels.



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Carlow Castle Project

(Legend Mining NL 100%)

Exploration continued at the Carlow South prospect, where significant gold-copper mineralisation was outlined by drilling late last year.

Detailed aeromagnetic survey data was acquired and processed. Potential structural controls of the mineralised zone were interpreted from the images produced.

A program of gridding and ground magnetic surveying on 50m x 5m stations was carried out over the central project area, and further defined the structure at Carlow South. Additional targets were identified by the ground magnetics, and evidence of surface mineralisation and alteration was noted during ground checking at a number of these.

Costeaning, mapping and sampling confirmed the presence of near surface gold (copper) mineralisation at Carlow South. Channel sampling of Costean C over one metre horizontal intervals (west wall) gave 15m at 4.96g/t Au and 0.29% Cu, including 6m at 10.07g/t Au with a central core of 3m at 14.00g/t Au. The equivalent interval of the main lode on the east wall gave 6m at 4.08g/t Au. Sampled widths are approximately equal to true widths, as the lode is subvertical at this point.

Individual grab sampling of up to 80.50g/t Au and 9.92% Cu were also recorded from highly sheared and heavily ferruginous basalts in the central zone. All analyses were by AAS following Aqua Regia digest.

Sampling of the costeans was curtailed by Cyclone Steve in March, but recommenced in April. RC drilling of the main Carlow South lode system is underway and results will be advised when received.

Murray McDonald

DIRECTOR

19/04/00

The information on mineralisation contained in this report accurately reflects information compiled by Competent Persons (as defined by the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves) with relevant experience in relation to such mineralisation. Geological data has been prepared by Mr Ian Cowden and Mr Frans Voermans.

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