EAST COAST MINERALS N.L.

ACN 000 738 885

ABN 82 000 738 885

Suite 305 (3rd Floor) Angela House, 30-36 Bay Street DOUBLE BAY NSW 2028 AUSTRALIA ALL CORRESPONDENCE TO:

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Elizabeth Hill Silver Project – West Pilbara, WA

Munni Munni Joint Venture

East Coast Minerals N.L. (66^{2/3}%) Legend Mining Limited (33^{1/3}%)

A Second Variation Deed in relation to the above mentioned Joint Venture was signed on 11 October 2002. According to this Second Variation Deed Legend Mining NL has elected not to proceed and pay the \$100,000 to East Coast Minerals NL and therefore forgone their right to increase their percentage.

All expenses occurred up until 31 March 2003 relating to the Munni Munni Joint Venture are Legend Mining's responsibility. Legend will retain one third of the Joint Venture properties.

From 1 April 2003 onwards East Coast Minerals NL will have to fund two thirds and Legend Mining NL one third of the Joint Venture expenses.

ON BEHALF OF THE BOARD OF EAST COAST MINERALS N.L.

L. WHITE Chairman

1 April 2003