



9 May 2007

ASX Announcement

PILBARA RESULTS DEFINE DRILL TARGETS

- **Four Pilbara VTEM-1 base metal targets drill-ready**
- **Drilling will begin once the tenements are granted**
- **Second VTEM survey to commence in a few weeks**

Legend Mining Limited (ASX:LEG) today announced that GEM Geophysical Surveys has completed reconnaissance, ground Moving-Loop Time-Domain Electromagnetic (MLTEM) surveys over five of the six Versatile Time-Domain Electromagnetic (VTEM-1) anomalies delineated in November 2006 (Figure 1).

Legend Managing Director Mark Wilson said "The targets we have defined are encouraging and the region is still emerging. Our recent survey has defined four targets which we will drill once our exploration licences are granted."

"The VTEM and MLTEM surveys are the primary tools we use to rapidly and cost-effectively explore our Pilbara Project. Our second survey (VTEM-2) will cover the area adjoining the VTEM-1 survey area and we have been advised flying is likely to commence in the last week of May" said Mr Wilson.

MLTEM Survey Results

Data from the ground and airborne geophysical surveys have been modeled and interpreted by Perth-based Southern Geoscience Consultants. Results of the latest MLTEM surveys are summarized below:-

BUSHMILL

Located 5km south of Radio Hill, this discrete VTEM-1 anomaly is located in an area of thin soil cover on the sheared western margin of the Maitland Complex. The conductor (target) is modeled to dip at 20-30° ENE and comes to within approximately 75m of surface (Figure 2). The modeled conductance (*conductance* is an electrical property measured by MLTEM) of this target suggests that it is possibly consistent with the presence of localised matrix or massive sulphide.

WEXFORD & BANAGHER

Located 4km northwest of Radio Hill, these two discrete VTEM-1 anomalies lie within the lower contact zone of the Dingo Complex. The four associated conductors (targets) are modeled as having varying dips and all are within approximately 75m of surface (Figure 3). The modeled conductances of these targets suggest they are possibly consistent with the presence of localised disseminated or matrix sulphide.

CASTLEBAR

Located 2km west of the Ruth Well nickel-copper deposit (Figure 1) at the contact between a chert and overlying ultramafic unit, the conductor (target) is modeled to dip at 35-45° to the north and comes to within approximately 100m to 125m of surface (Figure 4). The modeled conductance of this target suggests it is possibly consistent with the presence of significant sulphide.

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CAVAN

Located 10km northwest of Radio Hill and 1.5km west of the Dingo Complex, this broad VTEM anomaly is interpreted to be caused by conductive overburden and no further follow-up is planned.

ROUNDSTONE

The Roundstone VTEM-1 anomaly could not be accessed due to the wet conditions, and this survey has been rescheduled to later in the year.

Next Phases of Work

The second Versatile Time-Domain Electromagnetic survey (VTEM-2) is scheduled to commence within the next few weeks. This fully flight-planned survey will cover an area of 200km² and adjoins the VTEM-1 survey area flown in November 2006 (Figure1).

The VTEM-2 area is considered prospective for a number of deposit types including nickel (Ruth Well-type), nickel-copper (Radio Hill- and Sholl-type), copper-gold (Carlow Castle-type) and copper-zinc (Whundo-type).

Approximately 30% of the VTEM-2 survey will cover the Mt Marie Joint Venture area where Legend is earning up to 70% equity from Fox Resources Limited (ASX Announcement: 20 April 2007).

Grant of exploration licences has been delayed and no new licences are likely to be granted before August 2007. While this will not delay the flying of the VTEM-2 survey, the drilling of VTEM-1 targets has been rescheduled as a consequence of this delay.

Background

Legend listed on the Australian Stock Exchange in 1995 and mined high-grade silver at Elizabeth Hill in the Pilbara until 2000.

Legend holds rights through granted tenements, tenement applications and joint venture agreements over 724km² of the West Pilbara, all within 50km of Karratha. Legend and Fox Resources Limited (Fox) independently control a dominant portion of this emerging and exciting base metal district.

Legend also owns the Gum Creek (nickel-copper-platinum group element) and Mt Gibson projects (zinc-copper-gold) in the Yilgarn Province of Western Australia. Legend recently announced the sale of its Gidgee Gold Project to Apex Minerals NL (ASX:AXM).

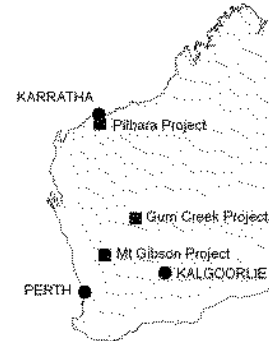


Visit www.legendmining.com.au to download a colour version of the attached figures.

For more information:

Mr Mark Wilson
Managing Director
Legend Mining Limited
Ph: (08) 9212 0600

Mr Bob Perring
Technical Director
Legend Mining Limited
Ph: (08) 9212 0600



The information in this announcement that relates to Exploration Results has been reviewed by Mr Robert Perring, a Member of the Australian Institute of Geoscientists, whose services are provided by Quadramin. Mr Perring 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.

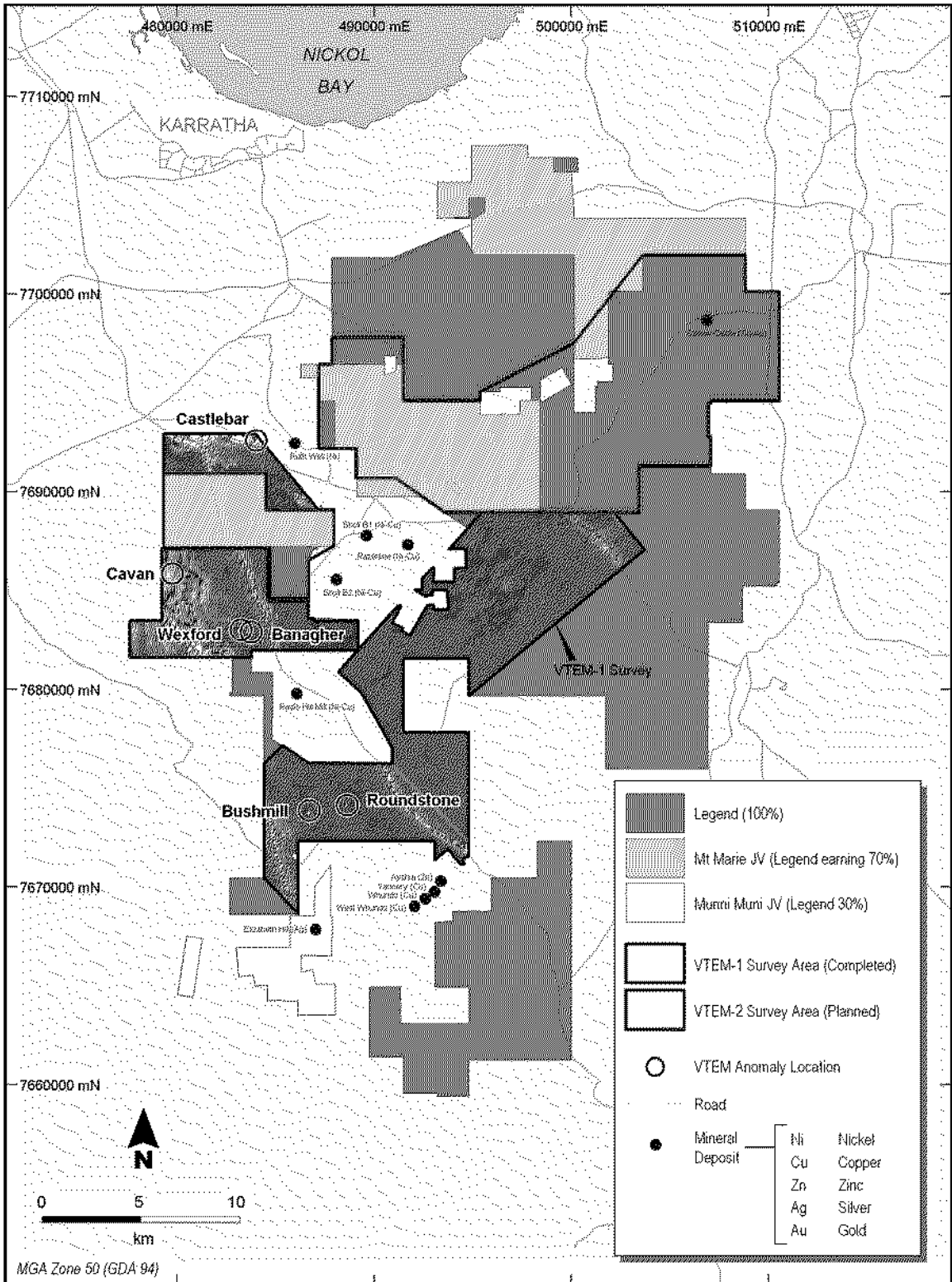


Figure 1: Map showing the Location of VTEM-1 Anomalies and Planned VTEM-2 Survey Area

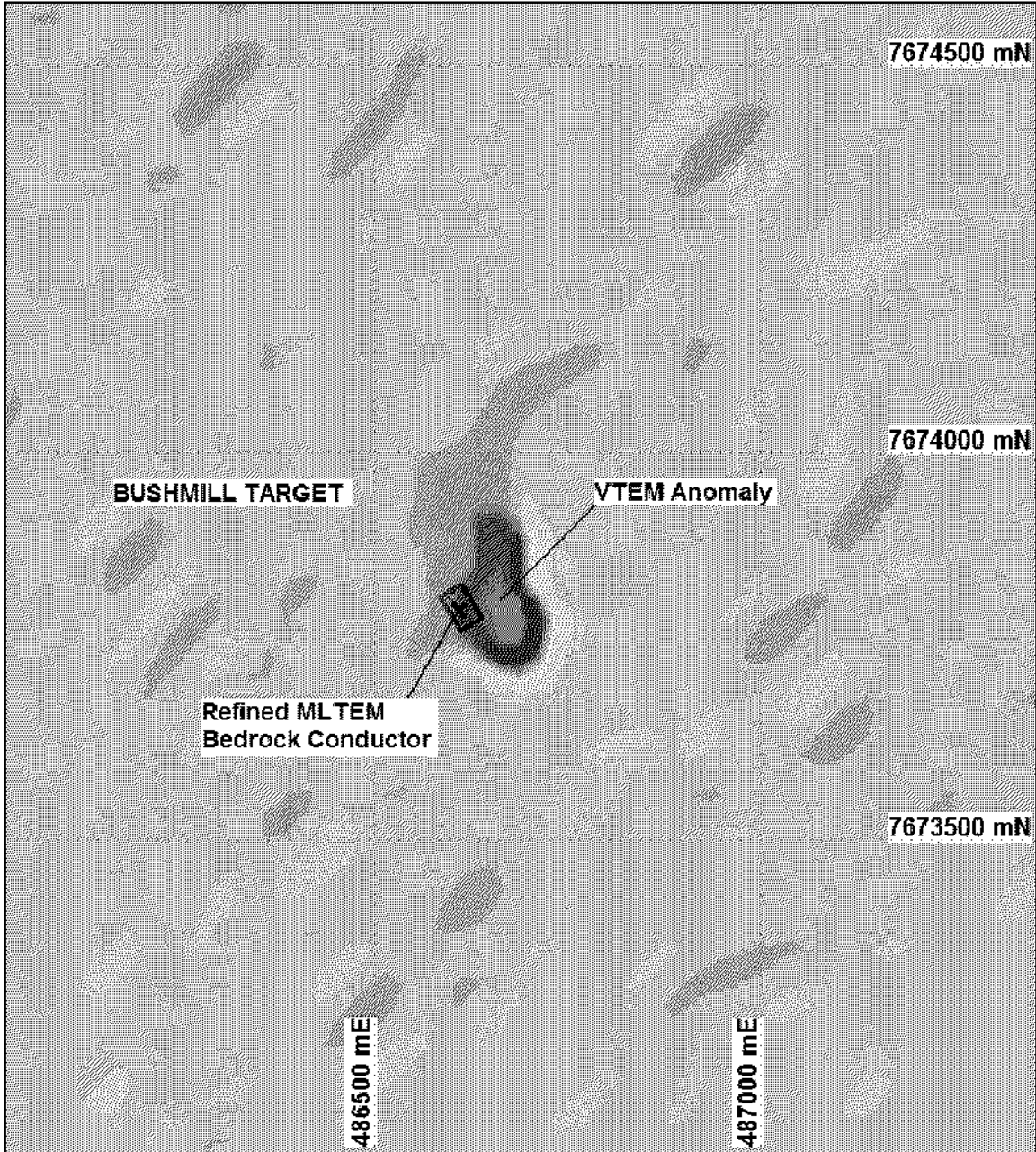


Figure 2: Bushmill VTEM Anomaly showing Modelled Conductor (Base Metal Target)

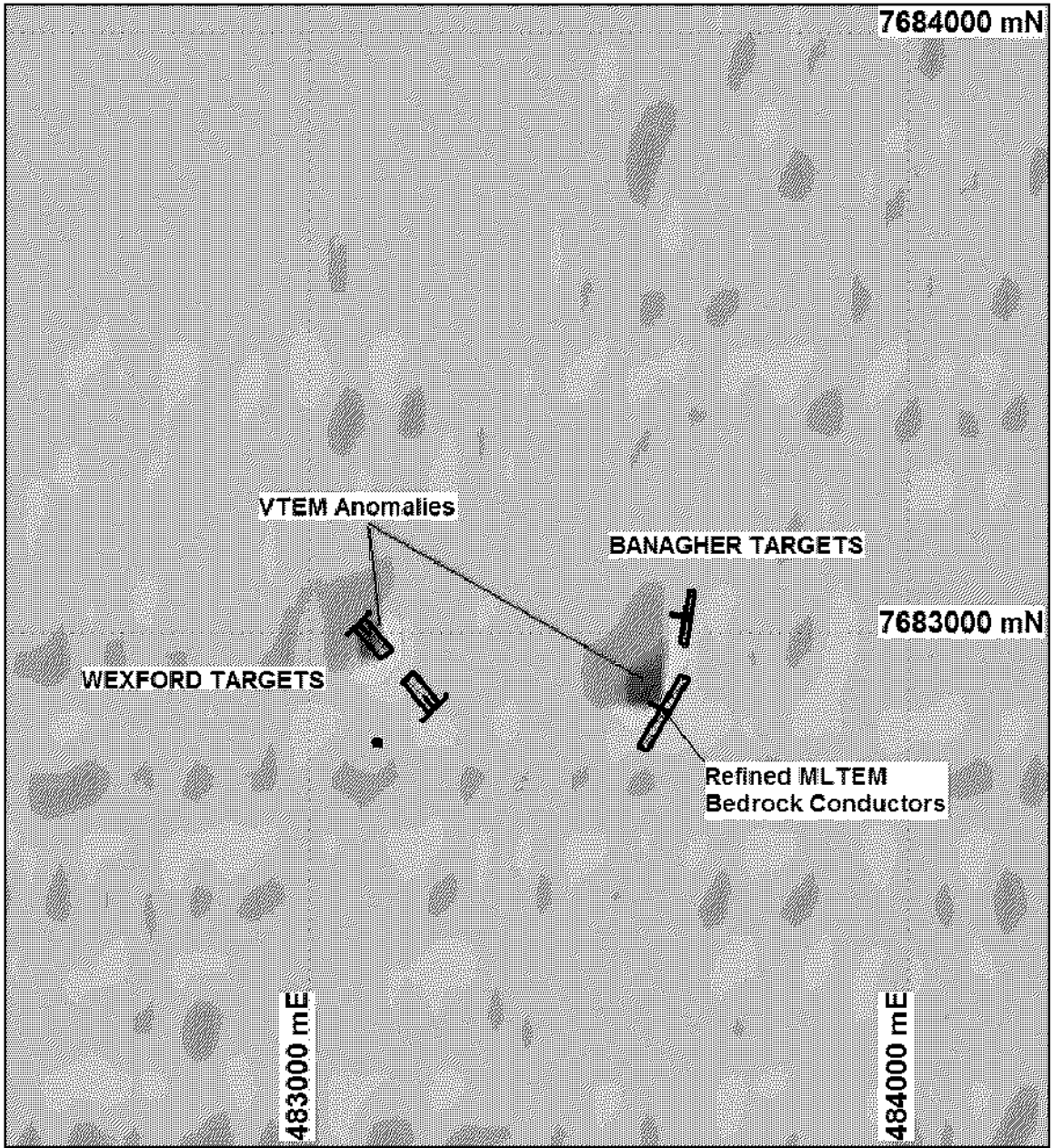


Figure 3: Wexford and Banagher VTEM Anomalies showing Modelled Conductors (Base Metal Targets)

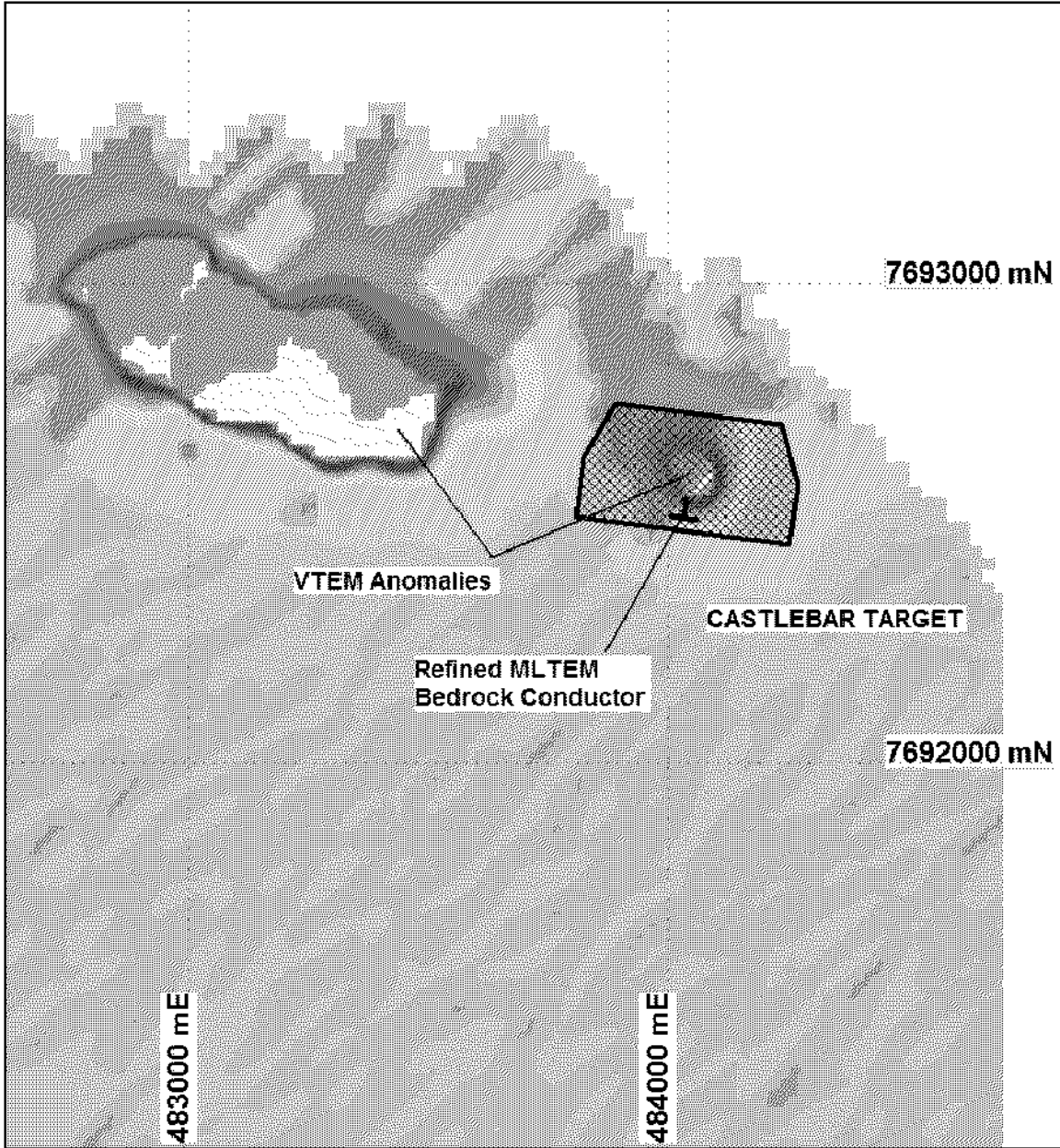


Figure 4: Castlebar VTEM Anomaly showing Modelled Conductor (Base Metal Target)