



16 July 2007

ASX Announcement

Legend Joint Venture extends Gum Creek Project

Legend Mining Limited ("Legend") (ASX:LEG) has today announced that it has signed the West Bungarra Joint Venture Agreement ("JV") with Gateway Mining Limited ("Gateway") (ASX:GML).

Legend Managing Director Mark Wilson said "This is a natural fit at our Gum Creek Project. The JV secures tenure over the entire Bungarra Intrusive Complex and allows Legend to exclusively conduct exploration at this highly prospective target area."

The JV ground covers the western margin of the Bungarra Intrusive Complex (BIC) at the Bungarra Target Area within Legend's Gum Creek Project. (See Figure 1).

Legend has previously announced the discovery of magmatic copper-nickel-platinum group element mineralization close to the base of the layered mafic-ultramafic BIC.

The JV specifically gives Legend access to the entire southern strike extension from the Python Prospect where outcropping gossanous ironstone returned rock chip samples that assayed up to 5.7% copper, 1.0% nickel and 0.7g/t platinum group elements. (See Figure 2)

DEAL SUMMARY

- Legend equity 70%, Gateway equity 30%
- Legend's pending E57/709 and Gateway's P57/976 will form the JV Tenements
- Legend will sole fund and manage to Decision To Mine
- Standard pre-emptive rights over sale of interests are applicable to both parties
- Once a Decision To Mine is made each party may elect to contribute, dilute or divest with Legend to manage and a Management Committee to govern the JV

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NEXT PHASES OF WORK

A heritage survey has already been completed clearing the way for systematic exploration to commence once the exploration licence is granted (expected in mid August 2007).

Results from a high resolution aeromagnetic survey are awaited. This will enable the mapping of accumulations of magnetic mineral pyrrhotite, which are characteristically found with this type of copper-nickel-platinum group mineralization, along with ground EM, possibly a VTEM survey and other on ground work with an objective of working up further drill targets as expeditiously as possible.

Attachments:

Figure 1 – Location of the Bungarra Target Area and West Bungarra Joint Venture Tenements within the Gum Creek Project.

Figure 2 – Bungarra Target Area showing current prospect locations and West Bungarra Joint Venture Tenements.

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

For more information:

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The information in this announcement that relates to Exploration Results has been reviewed 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.

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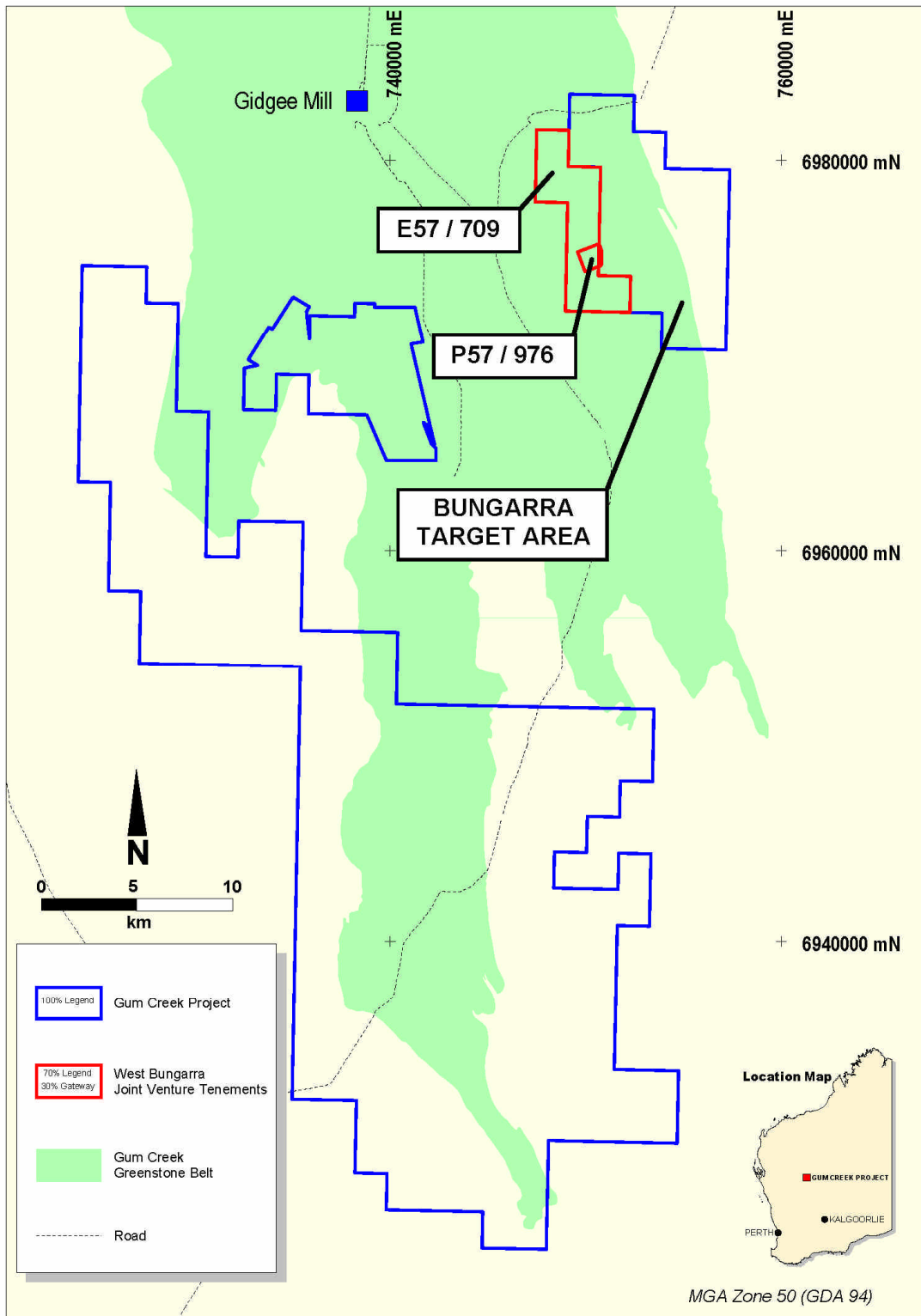


Figure 1 – Location of the Bungarra Target Area and West Bungarra Joint Venture Tenements within the Gum Creek Project.

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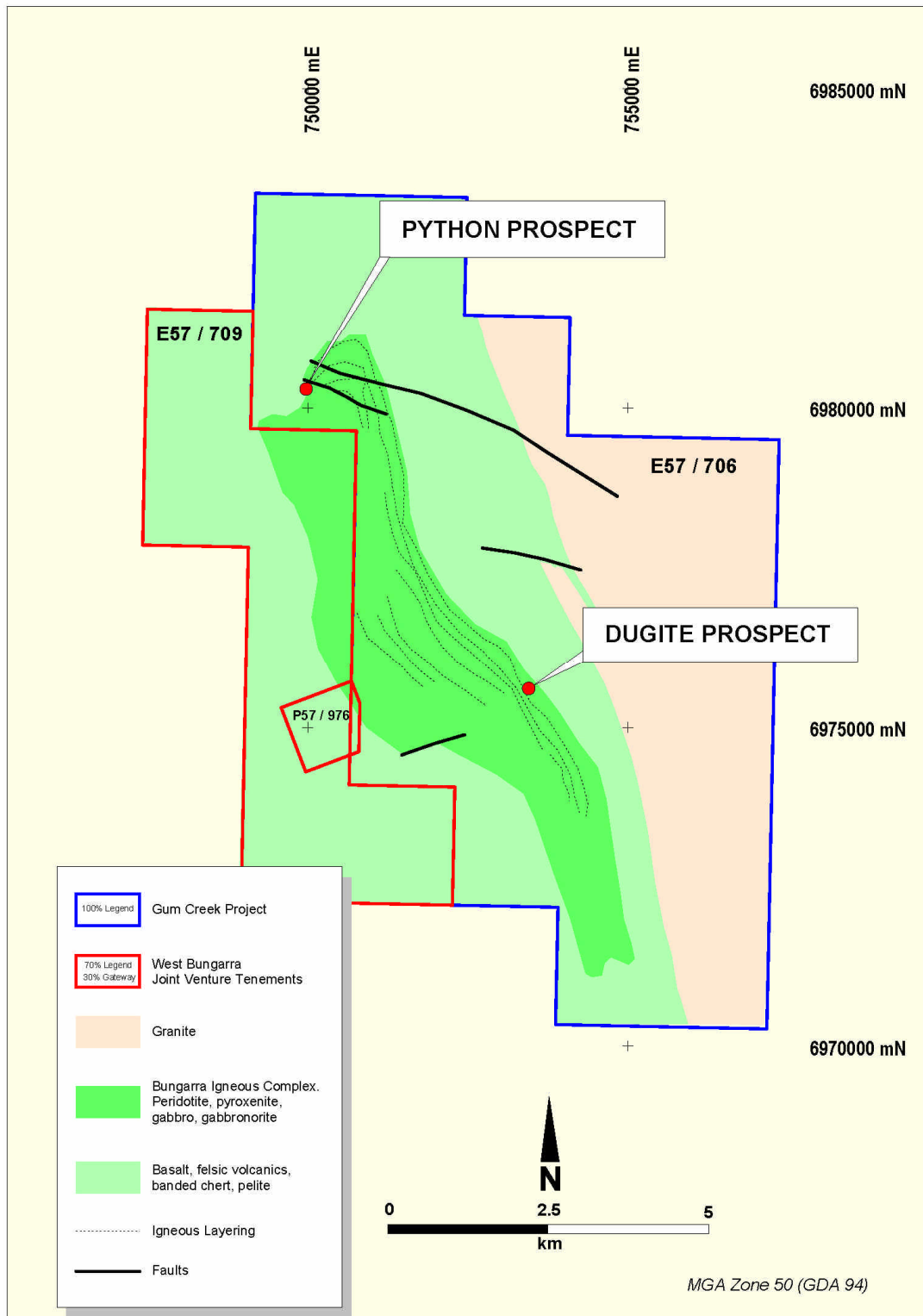


Figure 2 – Bungarra Target Area showing current prospect locations and West Bungarra Joint Venture Tenements.